TOWN OF MORRISTOWN SELECTBOARD
MEETING NOTICE & AGENDA
COMMUNITY MEETING ROOM
On Zoom and at 43 Portland St. Morrisville, VT 05661
5:30 PM Monday, October 20, 2025

Join Zoom Meeting or by phone join via conference call (audio only): 1 (646) 558-8656 | Meeting ID: 810 342 4528 | Passcode 05661
The meeting will be live streamed on the Town of Morristown's website: https://www.morristownvt.gov/community/page/meetings-agendas-minutes and on Town GMATV YouTube Channel when possible

I. 5:30PM - CALL SELECTBOARD MEETING TO ORDER

II. 5:31PM - AGENDA CHANGES/ADDITIONS

III. 5:33PM - COMMUNITY COMMENTS

IV. 5:47PM - APPROVE MINUTES

1. Approve minutes 10-6-25
2. Approve minutes 10-7-25

V. 5:50PM - NEW BUSINESS

1. Discuss Future Land Use Maps - Tasha Wallis
2. Habitat for Humanity Proposal - Robin Pierce
3. Sign resolution for Municipal Planning Grant
4. Discuss letter dated 10/8/25 from Lamoille County Sheriff's office

VI. 6:20PM - OLD BUSINESS

1. Continue discussion on potential tax sources including consideration of a short-term rental registry, vacancy tax and local option tax.

VII. 6:40PM - APPROVE WARRANTS

VIII. 6:45PM - SCHEDULE

1. Monday, November 3, 2025 - SB Meeting - 5:30PM
   Monday, November 17, 2025 - SB Meeting - 5:30PM

IX. 6:50PM - OTHER BUSINESS

1. Executive Session - Discuss legal matter

X. 6:55PM - ADJOURN

State of Vermont MORRISTOWN Chartered in 1781

SELECTBOARD MEETING MINUTES
OF OCTOBER 6, 2025

Members: Don McDowell, Laura Streets, Richard Craig, George Cormier, and Leah Hollenberger

Absent:

ADMINISTRATION and STAFF: Brent Raymond, Town Manager; Judi Alberi, Executive Assistant; Sara Haskins, Town Clerk/Treasurer; Kevin Petrochko, Assistant Assessor

PARTICIPANTS/GUESTS: Jerry Throne, Jamie Jaret, Sheila Tarbox, Tony Cote, Tom Cloutier, Molly Pease, Patrick Bilow, Nancy Dunavan*

**participating via Zoom*

5:30PM - CALL SELECTBOARD MEETING TO ORDER

Don McDowell called the Selectboard Meeting to order at 5:33 PM at the Tegu Building. Don McDowell welcomed Leah Hollenberger to the board and congratulated her. Leah Hollenberger expressed that it was an honor and a privilege to serve the residents of the community.

5:31PM - AGENDA CHANGES/ADDITIONS

None

5:33PM - COMMUNITY COMMENTS

- Tony Cote noted improvements to the roads and expected paving the following day. He thanked those responsible and congratulated Leah Hollenberger.
- Tom Cloutier expressed growing concerns regarding the effectiveness and transparency of the administration, specifically citing the handling of a recent standard permit request by a local family to access a sewer line via a town right-of-way.
- Nancy Dunovan congratulated Leah. She raised issues concerning town costs and opposed any new taxes.

5:47PM - APPROVE MINUTES

1. **Approve minutes September 15, 2025**
   Motion made by Laura Streets to approve the minutes of September 15, 2025 with amendments. Motion seconded by Richard Craig. Motion carried (4/0/1) Leah Hollenberger abstained.

2. **Approve minutes September 22, 2025**
   Motion made by Laura Streets to approve the minutes of September 22, 2025. Motion seconded by Richard Craig. Motion carried (4/0/1). Leah Hollenberger abstained.

3. **Approve minutes Septebmer 30, 2025**

Motion made by Laura Streets to approve the minutes of September 30, 2025 with amendments. Motion seconded by Richard Craig. Motion carried (4/0/1) Leah Hollenberger abstained.

5:50PM - NEW BUSINESS

1. **On-The-Spot Award - Shane Blaisdell**
   Shane Blaisdell, a member of the Highway Department, was nominated by Jordan St. Onge for his continued volunteerism, including work during the recent RocktoberFest. The award recognizes his exceptional dedication to the community, his department, and his willingness to always help. The award includes a $50 gift certificate and a certificate, which is typically presented in person in front of his team.

   Motion made by Richard Craig to approve the issuance of the On-The-Spot Award to Shane Blaisdell and authorize Chair Don McDowell to sign on behalf of the Selectboard. Motion seconded by Laura Streets. Motion carried (5/0).

2. **Approve the Board of Listers Errors and Omissions Certificate - Cote Property**
   The Listers Errors and Omissions Certificate concerned Edward R. Cody (span number 41412910524). The certificate noted a change in the property value from $412,600 to $356,700, a reduction of $55,900. This was necessary because a 4.67-acre lot associated with the parcel had been sold but was not removed from the parent parcel value, meaning the landowner was still being taxed for it.

   Motion made by Richard Craig to approve and sign the Board of Listers Errors and Omissions Certificate regarding the Cody property as presented. Motion seconded by Laura Streets. Motion carried (5/0).

3. **Review and approve Memorandum of Understanding (MOU) with the Library**
   Don McDowell read the final version of the MOU into the record for the Board and the public. The MOU intends to remove the library from the town's insurance coverage (VLCT PACIF) and discontinue the town's election of library trustees. Key commitments include: MCLA will procure insurance for library contents, workers' compensation, and directors and officers within 30 days; the Town will maintain liability and property insurance for the Library Building; and the Town will discontinue electing library trustees at annual town meetings starting with the 2026 warning. Town Clerk Sara Haskins stated that the practice of electing trustees was inconsistent with state statute for incorporated public libraries and was causing recurring issues during town meetings.

   Motion made by Richard Craig to approve the MOU with the MCLA as presented and authorize Chair Don McDowell to sign*. *Motion seconded by Laura Streets. Motion carried (5/0).

4. **Review and approve to remove Library Trustees from the town's election process**
   Motion made by Richard Craig to remove Library Trustees from the town's election process, effective at the signing of the MOU with the library and the chairperson of the board, and ensure the warning for the 2026 town meeting and subsequent warnings contain no provisions for the election of library trustees and authorize Chair Don McDowell to sign. Motion seconded by Laura Streets. Motion carried (5/0).

5. **Discussion and nominations for a Vice-Chair**
   Don McDowell addressed the board vacancy resulting from Chris Palermo's resignation approximately two months prior. The board waited until five members were seated to address the matter. The Vice-Chair's duties include replacing the Chair by preparing the agenda and running the meeting when the

Chair is absent.

Motion made by George Cormier* to nominate Richard Craig as Select Board Vice Chair**. ***Motion seconded by Leah Hollenberger. Motion carried (4/0). Laura Streets absent

Discussion: Laura Streets raised concerns regarding procedural transparency. She requested consistency regarding procedures and seniority, stating she felt insulted that she was not being considered despite her 10 years of municipal experience. She subsequently left the meeting.

Don McDowell refuted Laura's claims of backroom deals. George Cormier stated that he believes Richard Craig is the best fit for the role based on personal skills, organizational skills, empathy, and introspection. A skill set that is needed to run effective meetings. Leah Hollenberger also agreed that a certain skill set is required for the Vice-Chair role and would continue to support seconding the motion for Richard Craig.

Several community members spoke in favor of Laura Street's bid for Vice Chair, citing her seniority, institutional knowledge and commitment.

Richard Craig made several statements refuting the notion of a "good ole boys club" in the context of the Selectboard's discussion and nomination for the Vice-Chair position. Richard explicitly stated that the thought of a good ole boys club "doesn't have a place here." Richard made it clear that he is not, and has not been, part of any such "club", viewing the suggestion as an unfair and inaccurate characterization of his actions and motivations that causes him personal offense.

George Cormier and Leah Hollenberger supported acting proactively to elect a Vice-Chair now to ensure the board can function smoothly if the Chair is absent. The board confirmed that because Laura chose to leave the discussion, the remaining four members could proceed, and the motion carried.

6:30PM - OLD BUSINESS

None

6:35PM - APPROVE WARRANTS

Motion made by Richard Craig to approve the warrants. Motion seconded by George Cormier . Motion carried. (4/0)

6:40PM - SCHEDULE

1. **Tuesday, October 7, 2025 - Special SB Meeting - Jeff Carr - 5:30PM**
   Monday, October 20, 2025 - SB Meeting - 5:30PM
   Monday, November 3, 2025 - SB Meeting - 5:30PM

6:45PM - OTHER BUSINESS

1. **Executive Session - Legal & Personnel**
   Motion made by Richard Craig for the Selectboard to go into executive session, finding that premature general public knowledge of the discussion concerning legal and personnel matters would place the town at a substantial disadvantage. Motion seconded by George Cormier. Motion carried (4/0)

Motion made by Richard Craig to enter into executive session under 1 V.S.A. § 313(a)(1)(E) and § 313(a)(3) to discuss legal and personnel matters, to include Town Manager Brent Raymond, Executive Assistant Judi Alberi, and Chief Jason Luneau. Motion seconded by George Cormier. Motion carried (4/0).

Motion made by Richard Craig to come out of executive session with no action taken. Motion seconded by George Cormier. Motion carried (4/0).

7:00PM - ADJOURN

Motion made by Richard Craig to adjourn. Motion seconded by George Cormier. Motion carried. (4/0)

Meeting adjourned at 7:40 pm
Submitted and filed this 10/6/2025.
Bonnie McDermott, Scribe

Please note all minutes are in Draft form and are subject to approval at the next Selectboard meeting.

State of Vermont — Chartered in 1781

MORRISTOWN

SELECTBOARD MEETING MINUTES
OF OCTOBER 7, 2025

Members: Don McDowell, Laura Streets, Richard Craig, George Cormier, Leah Hollenberger

Absent:

ADMINISTRATION and STAFF: Brent Raymond, Town Manager; Judi Alberi, Executive Assistant

PARTICIPANTS/GUESTS: Chris Palermo, Jen Hubbard, Martin & Laura Green, Tom Cloutier, Skip & Maria Ward, Jerry Throne, Dan McLaughlin, Allen Van Anda, Ed Loewenton, Martha Battle, Sam Guy, Bob, Bortree, Nancy Dunavan*

**participating via Zoom*

5:30PM - CALL SELECTBOARD MEETING TO ORDER
Don McDowell called the Selectboard Meeting to order at 5:31 PM at the Tegu Building.

5:31PM - AGENDA CHANGES/ADDITIONS
None

5:33PM - COMMUNITY COMMENTS
Bob Bortree inquired about the letter regarding the quarry permit. That letter has been filed with Act 250 department and is a public record.

5:43PM - NEW BUSINESS

1. **Presentation by Jeff Carr, Economist on Local Option Tax revenue**

   Jeff Carr, a state economist with extensive experience in local option taxes, presented an updated overview to the town. He explained that the process for implementing a local option tax has become more streamlined, eliminating the need for legislative approval of charter changes. The tax department now administers the tax, and communities receive 75% of the revenue, up from 70%. Carr estimated that the town could collect between $1.2 and $1.6 million annually, which gives Morristown the ability to collect from non-residents. He recommended developing a policy for spending the funds, suggesting that capacity-building projects like infrastructure or recreational facilities would be ideal uses. Carr emphasized the importance of comprehensive public education about the tax and recommended forming a working group to investigate the option further.

   The meeting focused on discussing a local option tax (LOT) for Morrisville. Don noted that as a revenue source, the LOT offered the biggest opportunity to bring in significant financial resources to address the multiple needs facing the town. The group discussed how to allocate the LOT proceeds, with Jeff recommending that the Selectboard establish a policy for determining how the proceeds would be used. Jeff Carr suggested the Selectboard obtain the town attorney's input. Many infrastructure projects need extensive attention.

   A discussion ensued with comments by the public. Ed Loewenton inquired about the availability of a detailed report on the LOT tax and suggested collecting zip code data to track tax impacts. Jen Hubbard raised questions about the proposed combination of meals, rooms, and alcohol fees, suggesting they could be parsed separately. Martin Green supported starting with a consumption tax on meals and alcohol, while Allen Van Anda emphasized that Morristown is not Stowe and highlighted the town's current challenges in attracting tourists.

Bob Bortee expressed support for the tax, provided it was specifically used for roads and infrastructure needs. Sam Guy shared his experience implementing a similar tax in other locations, noting that businesses could absorb the cost without affecting sales. Chris Palermo highlighted the town's infrastructure needs and calculated that the tax could raise $1.2 million, equivalent to a 10.25-cent increase in the tax rate.

The Selectboard will hold more meetings to continue public input before proceeding with a potential March vote.

7:00PM - ADJOURN

Motion made by Richard Craig to adjourn. Motion seconded by George Cormier. Motion carried. (5/0)

Meeting adjourned at 7:15 pm
Submitted and filed this 10/9/25.
Bonnie McDermott, Scribe

Please note all minutes are in Draft form and are subject to approval at the next Selectboard meeting.

Memo

ECONOMIC & POLICY RESOURCES

To:	Brent Raymond, Town Manager
From:	Jeffrey B. Carr, *Economic & Policy Resources*
Date:	September 29, 2025
Re:	Update of Considerations for a Morristown Local Option Tax Proposal

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The following was prepared as an update to the previous memo to the former Charter Committee back on April 05, 2024 regarding various considerations involving a potential recommendation to the Selectboard to adopt a one percent local option (hereafter referred to as a "1% LOT") Sales Tax and/or a local option Meals, Rooms, and Alcohol Tax. Although the committee later did not include a proposal to assess a 1% LOT, this memo was prepared pursuant to your request to provide an update on the 1% LOT issue.

Since April 2024, there have been a number of changes regarding a decision to adopt a Local Option Tax ("LOT) or Local Option Taxes. The biggest changes include: (1) the municipality no longer needs to propose to and go through the Vermont General Assembly for a charter change to adopt a LOT, and (2) the LOT revenue percentage that can be retained by the Town was increased from 70% of LOT proceeds to 75% of LOT proceeds—effective July 1, 2025. Of course, the increase in the percentage of LOT revenues retained by the community also comes with an increase in the Town's responsibility to pay the costs of administration, and that has similarly increased from 70% of the $5.96 per document processed fee paid to the Vermont Department of Taxes to 75% of that document processing fee per document—also effective as of July 1, 2025. The results of those two changes have: (1) simplified and shortened the process to implement a LOT by the Town by removing the need for a prospective Town charter change to be approved by the Vermont General Assembly, and (2) increased the Town's LOT revenues received by roughly 6-7% depending on the final list of components with a prospective 1% LOT assessment.

The same issues with respect to incidence (or "Who pays?"), just how much revenue that a LOT will actually generate for the Town, and what the prospective proceeds from a potential 1% LOT assessment could be used for remain largely unchanged. With the rest of this memo, we hope to present those issues within that updated context and environment to facilitate a decision by the committee that could then be recommended to the Selectboard one way or the other.

Potential Action-Voter Question:
Shall the Town move forward to recommend to the voters of the Town a charter change to enact:

(1) a one percent local option Sales & Use Tax, within the Town, and/or
(2) a one percent local option Meals, Rooms, and Alcohol Tax within the Town;

Consistent with 24 V.S.A. Sec. 138a, to be administered by the State of Vermont?

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ECONOMIC, POLICY, AND FINANCIAL ANALYSTS

Background on the Issue

As was discussed previously with the Town, the ability to assess a local option tax at the municipal level in Vermont is authorized by Vermont Statute for the purpose of "…affording municipalities an alternative method of raising municipal revenues…" other than property taxes. As such, the Vermont Local Option Tax (LOT) allows municipalities to adopt a 1% tax on the purchase of items and services which are already subject to the statewide Sales, Meals, Alcoholic Beverages, and Rooms rental taxes. The local option Sales Tax would be assessed on these items at the level of 1% of the gross purchase price, in addition to the baseline statewide tax. The local option Meals and Rooms Tax would assess an additional 1% on sales of non-exempt retail items, alcoholic beverages, meals, and room rentals within the Town. By statute the LOT does not apply to items subject to use tax portion of the statewide Sales and Use Tax. A prospective 1% LOT assessment would also not be assessed with respect to any transaction associated with the acquisition of motor vehicles or fuel purchases which are covered by other state level consumption taxes—including Motor Vehicle Purchase and Use Tax on vehicles purchased, leased and/or registered in Vermont (if the vehicle was acquired from an out-of-state seller), the statewide tax on gasoline and diesel fuel purchases.

Currently, the State assesses a 6% Sales and Use Tax on a number of goods (including e-commerce sales based on the local where the goods are delivered) and services (e.g. utility bills and cable TV). The State also assesses a 6% Use tax—which as mentioned above is not a part of the LOT. The State assesses a 9% tax on meals and rooms charges, and a 10% tax on the sale of alcoholic beverages. The LOT for the Town would add a percentage point to those qualifying purchases. Therefore, within the Town, the LOT Sales tax would be 7% on qualifying purchases—with one percentage point of those tax receipts inuring to the Town on a quarterly basis—reduced by an updated 25% assessment for the State's PILOT program (or the state's "Payment in lieu of Taxes" Program, and net the Town's prospective administrative costs at the level of 75% of the $5.96 per document-item administrative charge assessed by the Vermont Department of Taxes. The LOT would mean restaurant meals and room charges would be subject to total 10% tax—with one percentage point of those taxes inuring to the Town net of the PILOT allocation reduction and the statutory Department of Taxes administrative charges. Eligible room charges under the LOT within the Town including those from existing lodging facilities in the Town and also from e-commerce payers of lodging taxes through providers located within the Town such as Air BnB, Home Away, Expedia, and others providing properties for short-term rentals which also must pay the State tax on room charges. Alcohol beverage purchases from providers within the Town would be taxed at the rate of 11%—again with one percentage point of those taxes inuring to the Town after the 25% PILOT reduction and the payment of 75% of the Department of Taxes' $5.96 per return administrative charge.

As of July 1, 2025, there were 59 municipalities in Vermont that have adopted a 1% LOT in one form or another. That is up significantly from the 23 municipalities that imposed a 1% LOT as of January 2024—which was the total back in April 2024 when the LOT issue when we last discussed the LOT issue with the committee. Most involve a 1% assessment on sales, and on meals, room rentals, and alcoholic beverage sales. The cities of Burlington (with a 2% LOT) and Rutland (with a 1% LOT) each have a locally administered “Gross Receipts” taxes on rooms, restaurants, and entertainment/admissions, on top of the statewide tax applied to these items. A total of 29 municipalities impose a local option Sales Tax—with the Town of Montgomery’s 1% LOT on sales to be rescinded effective October 1, 2025 (although its recently enacted 1% LOT on Meals, Rooms, and Alcohol sales imposed starting in October 2022 will remain in effect). Three municipalities added a 1% LOT assessment of Sales effective July 1, 2025. A total of 31 municipalities in Vermont have a 1% LOT assessment on room rentals, meals, and alcohol sales, with three municipalities adding a 1% LOT assessment on meals, rooms, and alcohol sales effective July 1, 2025. The towns of Putney, Wardsboro, and Westmore impose a 1% LOT on room rentals only. The Town of South Hero imposes a 1% LOT on meals and alcoholic beverage sales. Also in the surrounding area, the towns of Stowe and Waterbury each have a 1% LOT on sales, meals, rooms, and alcohol beverage sales, while the Town of Elmore has a 1% LOT on room rentals. In nearby central Vermont, the City of Montpelier the City of Barre City employment centers impose a 1% LOT on sales, meals, rooms, and alcohol.

As was discussed last time with the former Charter Committee, the issue of who pays 1% LOT taxes (e.g., town residents versus non-residents such as visitors[1]) include a wide array of views both “pro and con.” This proposal, and as we understand the Town’s prior experience with LOT, suggests there will be both some support and opposition within the community to the concept of establishing one or more 1% LOTs. Support for a 1% LOT is typically tied to how the proceeds of any LOT assessment will be used. To some proponents of 1% LOTs, there is a recognition that a LOT can be viewed as a “user-charge” for both visitors and Town residents alike who value the assets of the community enough to voluntarily patronize the Town’s various services retail establishments and other venues-amenities for purposes such as recreation. Because 1% LOT assessments are consumption-based taxes, most recognize that they are largely an elective economic decision. If potential 1% LOT payers do not wish to pay the 1% LOT assessment for whatever reason, they have “the option” not to patronize the Town establishment that assesses a 1% LOT. Moreover, many view a 1% LOT as a way for non-resident users to more directly financially support the town services needed to financially sustain the Town’s attractions-amenity base instead of only relying indirectly on property tax payments made by the community’s businesses as visitors patronize them. In many cases, a 1% LOT represents the only way to charge non-resident users of the Town’s amenities and for the reimbursement of costs incurred by the Town to provide public safety, recreational, and transportation services (e.g., police, roads, pedestrian sidewalks-paths, and “way-finding assets,” etc.) to non-resident users.

Opposition to 1% LOT proposals typically come from parties within the community concerned about the competitive impact on local businesses and the perceived administrative burdens on those local businesses who must charge, collect, and remit the 1% LOT—despite the ability to quite easily change (e.g., reprogram) modern point-of-purchase software for most merchant retailers and e-commerce vendors. There also can be expected to be some degree of opposition to any 1% LOT proposal (and most likely a tax change of any kind—except for a tax reduction) from those who tend to be philosophically opposed to any increase in the Town’s taxes and/or

[1] Visitors to the town typically include residents of other towns that work at employers located in the community and tourists which visit the town as the vacation in Vermont—and particularly in the greater Stowe region.

fees. The largest "grey area" associated with incidence for town residents concerns the local option sales tax component, where a significant portion of that 1% LOT is likely to be paid by town residents through the 1% LOT assessment that would be due on e-commerce sales for product purchases through vendors such as Amazon that are delivered to residential addresses located within the town. Although those e-commerce product purchases are still voluntary by-and-large, the cost of the 1% LOT assessment would still be largely borne by residents and businesses located within the community where those e-commerce packages were to be delivered.

In addition to incidence and administration burden issues, another typical concern involves how a prospective 1% LOT might impact the competitiveness of town businesses versus businesses in neighboring communities that do not have a 1% LOT assessment. Behaviorally, actual experience with 1% LOT assessments has shown that impacts tend to be very small (e.g. $1.00 per every $100 dollars spent)—if there is any impact at all. Generally speaking, the experience with 1% LOTs in the parts of the state where 1% LOTs have been in place suggests that differences in total bills of that magnitude (in relation to the total bill) have not been significant enough to alter consumption behavior-habits in a meaningful way. This is especially important for the Town to consider as it is a key part of a destination for many non-residents and visitors throughout Lamoille County region—including Canadian visitors. As mentioned above, the Town—if it were to proceed with a LOT of some type—would not necessarily be at a disadvantage with other potentially competing commercial-destination centers in the region that also have LOT on the books (e.g. the Town of Stowe's local option sales tax and meals, rooms, and alcohol tax, the Town of Elmore's local option rooms tax, the City of Montpelier's 1% LOT on meals, rooms, and alcohol sales, and Barre City's sales, meals, rooms, and alcohol 1% LOT). Traveling any significant distance to avoid a 1% LOT assessment would have to contend with the costs of fuel and lost time for that tax-avoidance travel—particularly with respect to the hospitality, services, and amenity offerings in surrounding municipalities—including both employment and tourism centers. In addition, a Town 1% LOT would also not likely put the community at a competitive disadvantage with municipalities throughout the northwest Vermont region—as possible more distant competing regions—which also have one or more 1% LOT assessments in effect as of July 1, 2025. Those 1% LOT assessing communities include the City of Burlington, Town of Williston, Town of Colchester, the Town of Shelburne, the City of Winooski, the City and Town of St. Albans, and the Town of Middlebury.

"Second Draft" Estimate of Revenue Potential (Which is Still Subject to Further Analysis-Confirmation as Updated Data Becomes Available): With the above discussion as background and following up on the initial estimates by 1% LOT source presented back in 2024, the following table sets forth an estimate of potential 1% LOT tax receipts by prospective major 1% LOT source for the potential first fiscal year that the 1% LOT could be implemented—assuming a prospective LOT would be in place for four quarters for the 2026-27 fiscal year (meaning that the 1% LOT assessments would begin on July 1, 2026). Because 1% LOT remittances from the Vermont Department of Taxes are paid on a one-quarter lagged basis (usually by the end of the second month following the end of each quarter[2]), that would result in three quarters of 1% LOT revenues being received by the Town in the first year of a prospective 1% LOT implementation for fiscal year 2026-27. The base estimate for fiscal year 2026-27 uses the latest available data from the Vermont Department of Taxes for both the potential 1% LOT on sales and on meals, rooms, and alcohol, and therefore assumes that the revenue potential for the Town would include a 1% LOT assessment on Sales and on Meals, rooms, and alcohol sales. The prospective 1% LOT tax revenue estimate uses the latest historical "brick and mortar" sales data from the Vermont Department of taxes (using 180-day data from those returns) through fiscal year 2024—which establishes the base revenue potential for the Town—for items and services that could be subject to a 1% LOT assessment on sales, meals, rooms, and alcohol tax—if approved.[3] We then used the latest preliminary data through fiscal year 2024-25 to estimate the revenue potential for a prospective LOT across all of those above listed components as of fiscal year 2024-25. The revenue potential for a prospective 1% LOT assessment was then estimated for fiscal year 2025-26 (and then annually through fiscal year 2029-30) using the statewide growth rates for those tax sources using the consensus Legislative-Scott Administration revenue estimates for fiscal year 2025-26 period as approved by the Vermont Emergency Board on July 31, 2025. Prospective 1% LOT revenues for the sales, and meals-rooms, and alcohol tax sources were then estimated from fiscal year 2030-31 through fiscal year 2035-36 using the September 2025 consensus Legislative-Scott Administration revenue forecast used in the statewide Capital Debt Affordability Advisory Committee (or "CDAAC") process which is used by Vermont to determine "an affordable" level of new long-term debt" that can be responsibly authorized by the Vermont Legislature for the state's upcoming fiscal year.

These estimates of the 1% LOT revenue potential for the Town assume no significant diminutive impact associated with the imposition of the 1% LOT taxes on consumption-sales (which has proven to be correct given experience with other 1% LOT proposals over the last five years) and that the reported bricks and mortar" sales tax receipts and meals, rooms, and alcohol receipts data as reported by the Vermont Department of Taxes are substantially correct in terms of the sales activity across those items—and data revisions will not dramatically alter the past sales activity's representativeness for forecasting 1% LOT revenues going forward. Since there is no current data set for e-commerce sales within the Town, this initial estimate of local option sales taxes uses a per person estimate of total retail sales and the percentage of which is estimated on average to be "e-commerce sales" subject to the LOT sales tax (at 50% of the estimated per person average per a Capital One Bank 2025 survey of e-commerce sales by state). That per person estimate of e-commerce sales has been adjusted to account for the Town's less than average level of median household income (at $62,923 for calendar year 2023) relative to the

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[2] This is because sales tax and meals and room tax returns are filed by payers with the Department of Taxes on the 25th of the month following the end of the previous month (for monthly filers) and by the 25th of the month following the end of the quarter for quarterly filers. It takes some time (usually a couple of weeks) for the Department of Taxes to fully reconcile those returns from the purposes of remitting LOT revenues to the LOT assessing municipalities.

[3] Please note that the Vermont Department of Taxes does not publish gross sales data by municipality when there are fewer than ten taxpayers for confidentiality reasons. Since the Town contains fewer than ten rooms taxpayers, the historical data used for this analysis does not include estimated rooms tax for the historical period back to FY 2006. This means that this analysis likely underestimates LOT revenue to the Town that was calculated based on this non-reported historical data.

statewide average of $81,200 (also for calendar year 2023)—or 77.5% of the statewide average. Since there is no data for the short-term rentals from providers in the Town (from companies such as Air BnB, Home Away, Expedia, etc. that are likely operating within the Town), this initial 1% LOT estimate has not included any specific estimate of 1% LOT rooms tax data from those possible providers (although we acknowledge some of that activity could be in the e-commerce numbers). The possibility that this part of the rooms rental activity may be substantially excluded from this initial estimate of 1% LOT assessment revenue potential means that there is likely to be some degree of upside risk to the overall room rentals revenue estimate presented below.

On the other side of the risk ledger for this initial estimate of 1% LOT revenue potential is the potential downside revenue risk within 1% LOT revenue estimate for 1% LOT sales tax revenues. While this is clearly a significant remains a significant "soft-spot" in the 1% LOT revenue estimate and forecast. We believe we have made an appropriately conservative estimate of that e-commerce sales activity. Because the Town does not currently have a 1% LOT assessment on sales, there is no way to know how much retail e-commerce activity is occurring within the Town. There in fact there will be no data in this regard unless (or until) the Town makes such a 1% LOT assessment, and then that data will be reported by Vermont Department of Taxes because it will have a 1% LOT administrative reason collect and report overall 1% LOT sales tax revenues. If a 1% LOT on sales is eventually adopted, there will be a way to estimate that level of e-commerce sales activity by mathematically back-calculating an estimate of e-commerce sales as a residual after the final "bricks and mortar" retail sales numbers are reported by the Department of Taxes for retail establishments within the Town.

The other "soft-spot" in these estimates is Rooms rents portion of a prospective 1% LOT assessment. This is because the number of reporting units in the Town for lodging establishments has fallen below the level of 10 reporting establishments. As a result, we have not had an actual reported receipts level for that part of a potential LOT assessment since fiscal year 2019-20 (or right around the COVID pandemic hit the Town and state). We have used only 75% of that fiscal year 2020 base to be conservative in this estimate of prospective LOT revenues from that source. In the scheme of things, the prospective 1% LOT assessment on rooms is by far the smallest of the potential 1% LOT revenue sources at only 0.2% of the calculated fiscal year 2025-26 base.

The two tables below set forth the initial 1% LOT revenue estimate for fiscal year 2026-27 and 2027-28 by major prospective 1% LOT component and then going forward in total assuming the Town proceeds with both a 1% LOT sales tax and 1% LOT assessment on meals, rooms, and alcohol sales. These estimates can be adjusted if the Committee (and/or the Selectboard) decides differently either in terms of the timing of the start of a prospective 1% LOT program or if it is decided that the preferred 1% LOT program would not include all of the prospective 1% LOT candidate sales activity areas. We also believe that the suppressed data for room receipts since fiscal year 2020 likely makes the 2024 base estimate and forward-looking revenue estimate "likely" on the conservative side of potential differences. It is possible that the 1% LOT revenues from the Meals, Rooms and Alcohol1% LOT could be significantly higher than estimated in the Table below and in the forward-looking table in Attachment A when the Air BnB, Home Away, Expedia, and similar providers are included. The initial fiscal year 2026-27 1% LOT revenue estimate was based on three quarters of revenue (given the one-quarter lagged character to receipts). The second year 1% LOT revenue estimate was calculated using the one-quarter lagged nature of receipts based on fiscal year activity orientation of when the 1% LOT tax liabilities are determined and includes four total quarters of prospective 1% LOT revenues. All data from the Tax Department are based on 180-day (or six month) data which are "FINAL" for these Tax Department reported data where possible. There was limited use of the preliminary data in order to use as much up-to-date data as possible recognizing that the preliminary data was subject to further revision for the data from "late reporting units" (and there are always some in each reporting period).

Table A: Year #1 and Year #2 1% LOT Revenue Estimate

Year-by-Year Preliminary Revenue Estimate	Year		1			2	
		FY 2026/27 (3 Quarters Only)			FY 2027/28		
LOT Category	100.00%	LOT Sales	LOT Receipts	Net Revenue*	LOT Sales	LOT Receipts	Net Revenue*
Different rate for each fiscal year, enter rates here =>		2.6%	S&U		2.8%	S&U	
		3.1%	M&R		3.4%	M&R	
Annual Taxable Retail Sales (from FY'24 base)		$ 110,093,197	$ 825,699	$ 788,065	$ 138,639,996	$ 1,039,800	$ 1,001,528
Annual Meals Receipts (FY'24 base)		17,460,909	$ 130,957	$ 128,092	$ 21,493,100	$ 161,198	$ 158,285
Annual Rooms Receipts (FY'20 base)--# is Surpressed (used 75% of FY'20--as the last actual observation)		531,628	$ 3,987	$ 1,122	$ 671,404	$ 5,036	$ 2,122
Annual Alcohol Receipts (FY'24 base)		1,474,530	$ 11,059	$ 11,059	$ 1,770,268	$ 13,277	$ 13,277
Projected Online Sales - @ 50% of $4,057 per person before adjustment for Lower HH YP		8,925,634	$ 66,942	$ 56,499	$ 11,429,273	$ 85,720	$ 74,530
Total		$ 138,485,898	$ 1,038,644	$ 984,837	$ 174,004,041	$ 1,305,030	$ 1,249,742
							26.9%

Table B: Long-Term FY 2026-27 Thru FY 2035-36 1% LOT Revenue Estimate

Fiscal Year	Town LOT Revenues	% Change	S&L Price Index* (CY 2017=100)	% Change
2027f	$ 984,837	NM	137.9	3.0%
2028f	$ 1,249,742	26.9%	141.5	2.6%
2029f	$ 1,290,046	3.2%	145.0	2.5%
2030f	$ 1,334,687	3.5%	148.6	2.5%
2031f	$ 1,384,389	3.7%	152.5	2.6%
2032f	$ 1,426,611	3.0%	156.0	2.3%
2033f	$ 1,461,320	2.4%	159.4	2.2%
2034f	$ 1,497,562	2.5%	162.9	2.2%
2035f	$ 1,539,367	2.8%	166.7	2.3%
2036f	$ 1,589,053	3.2%	170.5	2.3%
NOTES:				
a=Actual f=Forecasted			* Projected U.S. State & Local Government Price Index	

This analysis found that the Town has an annual 1% LOT receipts base revenue potential across the fiscal year 2026-27 (as the first partial year) of just under $1.0 million. For fiscal year 2027-28—as the first fiscal year with four full quarters of prospective 1% LOT revenues—has a revenue potential of between $1.2 million and $1.3 million. Over the ten-year fiscal year 2026-27 through fiscal year 2035-36 period, we found that the Town could expect a total of just under $13.8 million in 1% LOT revenues utilizing all 1% LOT options over that time frame. That represents a significant level of fiscal capacity that the Town could utilize for a number of prospective needs—including capital budget and contingency to address any unforeseen or emergency financial needs as they may potentially arise over the next ten fiscal years. The table also includes data relating to the annual rate of change in the price index for State and Local Government purchases of goods and services—from fiscal year 2026-27 though fiscal year 2035-36 using the Legislative-Scott Administration long-term consensus economic forecast from the September 2025 CDAAC process. This is a measure of the inflation rate for State and Local Governments so the committee can see how the rate of change in prospective 1% LOT revenues track relative to the State and Local Government rate of inflation (sort of like a Consumer Price Index—or CPI—for state and local governments. The chart shows that prospective 1% LOT revenues have the potential to provide a source of fiscal resources that could be expected to increase at a rate that is somewhat above the Town's likely rate of inflation over the ten fiscal year timeframe of this analysis-initial forecast.

Key Decision Points for a Prospective 1% LOT Proposal

The following represents a discussion of considerations by decision-point for the Town to consider

Key Decision Area #1:

- The Town staff along with the Selectboard should decide on whether or not to pursue a 1% LOT of any type, and if so—which 1% LOT assessment to pursue (Sales, Meals, Rooms and Alcohol) or decide to pursue both. If the Town determines that it will pursue a 1% LOT in some form, a townwide vote would be held to see if the voters of the Town agree with whatever decision is made, and ultimately the Selectboard, would potentially make. If the decision is to not recommend a 1% LOT, the discussion of this issue ends at this time.

Key Decision Area #2:

- If the Town staff and Selectboard decides to recommend a 1% LOT in some form to the voters, the town should consider formulating a municipal policy for how to use the proceeds of a prospective 1% LOT of whatever type. This has proven to be important policy consideration for any 1% LOT proposal to the residents of the community for any municipality that elected to go forward to seek the voter approval of a 1% LOT proposal.

- Examples of municipal policies used elsewhere pertaining allowable uses of 1% LOT proceeds have included the following:
    - To fund general municipal services expenditures (e.g., such as adding a highly valued new municipal service; and/or to replace some funds used to support municipal services that have historically been paid for by the municipal property tax (such as what the Town of Williston does[4]);
    - To fund "Pay as You Go" expenditures for "high priority" municipal infrastructure projects or capital investments in other "highly- valued" municipal amenities" (such as the Town of Shelburne);

[4] It should be recognized that using prospective LOT revenues to fund "run-of-the-mill" municipal expenditures have generally been met with resistance by fiscal conservatives within the community.

- To fund debt service for Town infrastructure or important Town amenity investments included in a municipality's 5-year capital budget (such as the City of St. Albans and the Town of Shelburne);
- To provide funds for fiscal emergencies experienced by the municipality; or
- To fund any individual, combination of one, some, and/or all of the above (such as the Town of Shelburne).

Key Decision Area #3:

- Following the first two decision areas, if the decision is made to pursue a 1% LOT in some format, the Selectboard should commission town staff to engage with the Town Attorney to draft charter change language for review and possible approval by the Selectboard. This charter change package should also include the timing of a prospective Town-wide vote so as to allow for the prospective 1% LOT—in whatever format—to be implemented by July 1, 2026.

Key Decision Area #4:

- Assuming that a prospective 1% LOT assessment is to be presented to the voters in one form or another, the Town should begin the effort to engage with community stakeholders in outreach regarding the 1% LOT issue and the Town's proposal as soon as possible to facilitate the information needed for a town-wide vote. The Town will need an active factual Voter/Stakeholder outreach program including a number of information meetings (including the required two public hearings) on a proposed charter change for the Town to disseminate full and complete information for a possible Town-wide vote potentially next Spring (e.g., on Town Meeting Day).

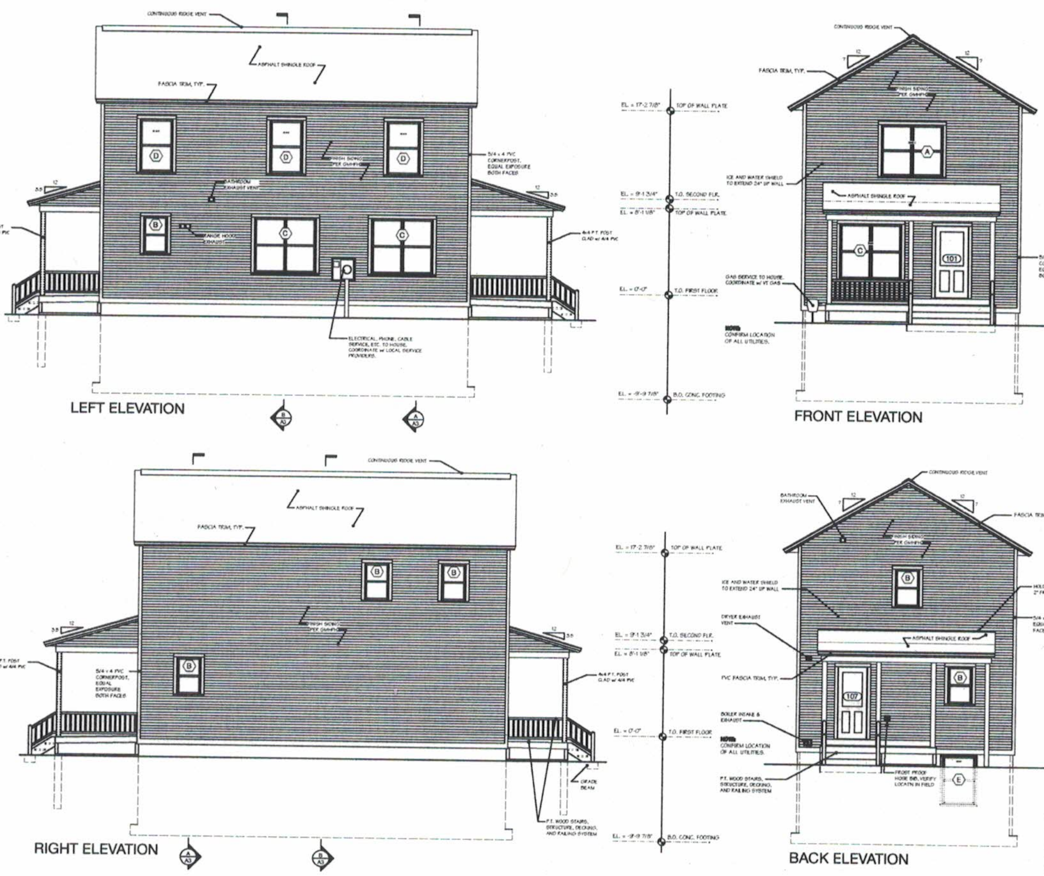
Key Follow-Up Action After a Possible Successful Town-Wide Vote:

- With an affirmative Town-wide vote on a possible 1% LOT proposal of some type, official notification with all supporting town-wide voting results from the Town Clerk regarding the ballot question should be sent to Sharon Asay, Director of Finance, the Vermont Department of Taxes (e-mail: Asay, Sharon Sharon.Asay@vermont.gov; telephone 802.828.2525).

- This notification will be important to set in motion the administrative functions at the Vermont Department of Taxes to administer any 1% LOT on behalf of the Town. The exact date of that voter approval notification will determine the "starting date" for any prospective 1% LOT alternative among the possibilities discussed above. In order to assure an implementation date of no later than July 1, 2025, notification of the Vermont Department of Taxes by the Town of a successful town-wide vote should be done by March 31, 2026—if at all possible.


15A
74
24
Richmond St
Richmond St
Morristown Centennial Library
POSSIBILITY OF FOUR ADDITIONAL PARKING SPACES.
2
3
4
NEW ENTRANCE
OLD ENTRANCE
NEW HABITAT HOUSE
20 x 30

RD 11/26/2024



NOTES:
1. GREEN MOUNTAIN HABITAT FOR HUMANITY (GMHFH) HAS RELEASED DUNCAN-WISNIEWSKI ARCHITECTURE (DWA) FROM ALL PROFESSIONAL LIABILITY RESULTING FROM THE USE OF THESE DRAWINGS BY GMHFH FOR THE CONSTRUCTION OF THIS HOME IN VARIOUS LOCATIONS IN VERMONT. THE SIGNED RELEASE OF LIABILITY DOCUMENT IS KEPT ON FILE AT THE OFFICE OF DWA.
2. THESE DRAWINGS WERE PREPARED UNDER THE VERMONT BUILDING AND ENERGY CODES IN EFFECT AS OF THE DATE ON THE DRAWINGS. GMHFH IS RESPONSIBLE TO CONFIRM ANY AND ALL CODE CHANGES SUBSEQUENT TO THIS DATE.

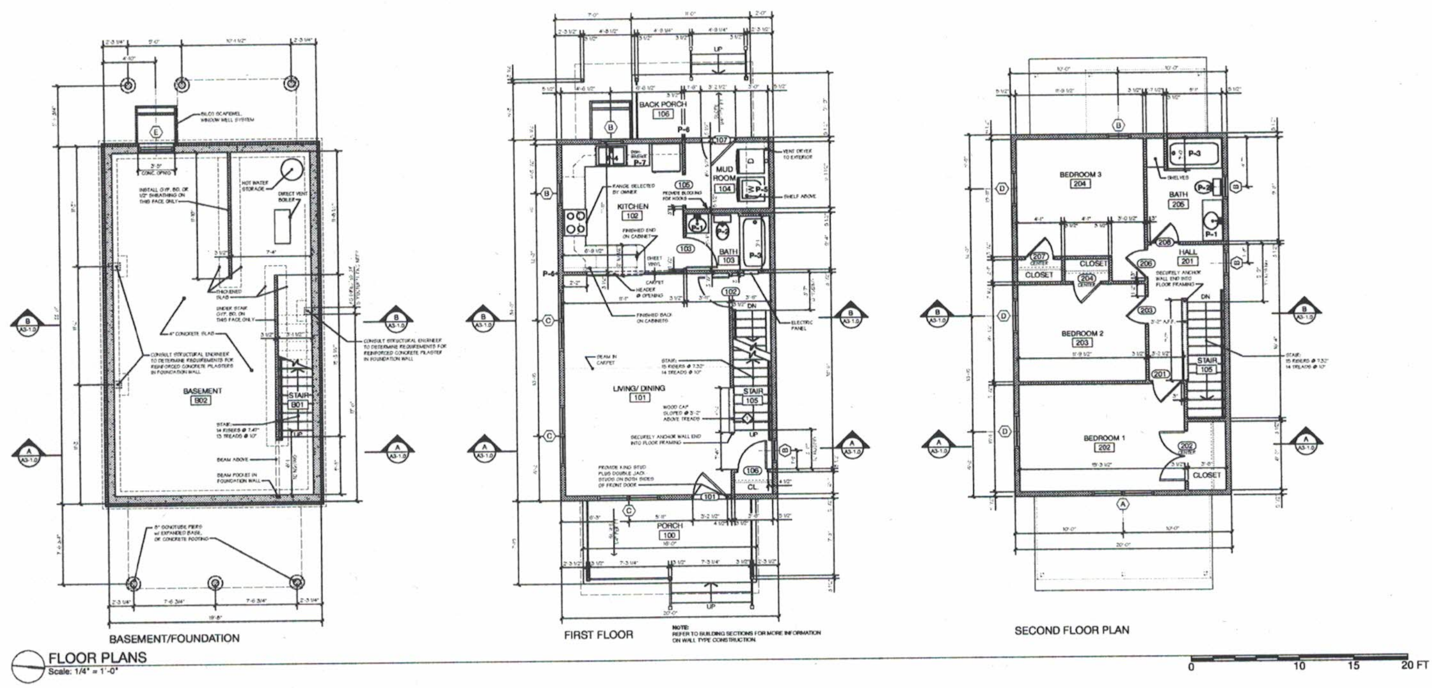
GREEN MOUNTAIN HABITAT for HUMANITY

CONSTRUCTION SET

Duncan Wisniewski ARCHITECTURE

DATE: 07.01.2020
DRAWN: PJC

A2-1.0



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GREEN MOUNTAIN HABITAT for HUMANITY

Duncan Wisniewski ARCHITECTURE

DATE: 07 01 2020
DRAWN: PJC

CONSTRUCTION SET

A1-1.0

LAND APPRAISAL REPORT

Appraisal Report File No. RichmondSt

SUBJECT

Borrower N/A | Census Tract 9535.00 | Map Reference

Property Address Richmond Street

City Morrisville | County Lamoille | State VT | Zip Code 05661

Legal Description To Be Created

Sale Price $ | Date of Sale | Loan Term yrs. | Property Rights Appraised [X] Fee [ ] Leasehold [ ] De Minimis PUD

Actual Real Estate Taxes $ (yr) | Loan charges to be paid by seller $ | Other sales concessions

Lender/Client | Address

Occupant Vacant | Appraiser Edward Lacroix | Instructions to Appraiser Market value

NEIGHBORHOOD

Location	[X] Urban	[ ] Suburban	[ ] Rural	
Built Up	[X] Over 75%	[X] 25% to 75%	[ ] Under 25%	
Growth Rate	[X] Fully Dev.	[ ] Rapid	[ ] Steady	[ ] Slow
Property Values	[ ] Increasing	[X] Stable	[ ] Declining	
Demand/Supply	[X] Shortage	[ ] In Balance	[ ] Oversupply	
Marketing Time	[X] Under 3 Mos.	[ ] 4-6 Mos.	[ ] Over 6 Mos.	

Present Land Use: 50 % One-Unit, 28 % 2-4 Unit, 2 % Apts., % Condo, 20 % Commercial, % Industrial, % Vacant, %

Change in Present Land Use: [X] Not Likely [ ] Likely (*) [ ] Taking Place (*) (*) From To

Predominant Occupancy: [X] Owner [ ] Tenant 0 % Vacant

One-Unit Price Range $ 200 to $ 800 Predominant Value $

One-Unit Age Range yrs. to yrs. Predominant Age yrs.

	Good	Avg.	Fair	Poor
Employment Stability	X			
Convenience to Employment	X			
Convenience to Shopping	X			
Convenience to Schools	X			
Adequacy of Public Transportation		X		
Recreational Facilities		X		
Adequacy of Utilities	X			
Property Compatibility		X		
Protection from Detrimental Conditions		X		
Police and Fire Protection	X			
General Appearance of Properties	X			
Appeal to Market	X			

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) 41 total single family sales in MLS in Morristown over the past 12 months ranging from $225,000 to $1,780,000 with the village median being approx. $325,000. I found only 1 sales of a multi-family property which is included as comparable #4. There is currently 1 listing of a 2 unit at $340,000 and 1 pending sale at $449,000. The current tax land value on this property is $54,000. Walking distance to most village amenities.

SITE

Dimensions See survey = 4,356 sf [ ] Corner Lot

Zoning Classification HDR | Present Improvements [X] Do [ ] Do Not Conform to Zoning Regulations

Highest and Best Use [ ] Present Use [X] Other (specify) Development

	Public	Other (Describe)	OFF SITE IMPROVEMENTS			
Elec.	X	At Street	Street Access	[X] Public [ ] Private	Topo	Level
Gas	X	At Street	Surface	Macadam	Size	Small
Water	X	At Street	Maintenance	[X] Public [ ] Private	Shape	Pie
San. Sewer	X	At Street	[X] Storm Sewer	[ ] Curb/Gutter	View	Library/Residential/Retail
	[ ] Underground Elect. & Tel.		[ ] Sidewalk	[X] Street Lights	Drainage	Adequate

Is the property located in a FEMA Special Flood Hazard Area? [ ] Yes [X] No

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) Currently the site is vacant and adjoins a parking lot (see aerial) and is partially utilized for parking. It is assumed that the previous public utility connections are still available.

MARKET DATA ANALYSIS

The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (–) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	Richmond St Morrisville, VT 05661	78 N Main St Cambridge, VT 05444		136 School St Johnson, VT 05656		1250 Waterbury Rd Stowe, VT 05672	
Proximity to Subject		14.98 miles NW		6.44 miles NW		9.33 miles SW	
Sales Price	$		$ 80,000		$ 77,500		$ 85,000
Price sf	$		$ 10.80		$ 2.74		$ 1.93
Data Source(s)	Town Tax Dept	PrimeMLS#5022372		PrimeMLS#4957046		PrimeMLS#4930986	
ITEM	DESCRIPTION	DESCRIPTION	+(–)$ Adjust.	DESCRIPTION	+(–)$ Adjust.	DESCRIPTION	+(–)$ Adjust.
Date of Sale/Time Adj.	06/10/2025	12/30/2024		09/18/2024		11/03/2023	
Location	Good	Average	0	Average	0	Average-Good	0
Site/View	4,356 sf	7,405 sf	-3,000	28,314 sf	-5,000	43,996 sf	-10,000
Zoning	HDR	None		Residential		RR1	
Improvements	None	None		None		None	
Sales or Financing Concessions							
Net Adj. (Total)		[ ] + [X] –	$ -3,000	[ ] + [X] –	$ -5,000	[ ] + [X] –	$ -10,000
Indicated Value of Subject		Net 3.8 % Gross 3.8 %	$ 77,000	Net 6.5 % Gross 6.5 %	$ 72,500	Net 11.8 % Gross 11.8 %	$ 75,000

Comments on Market Data Vacant and developed sites utilized. Extreme lack of comparable sites in Morrisville. Location and sitye size combined into one adjustment.

RECONCILIATION

Comments and Conditions of Appraisal No conditions.

Final Reconciliation All weight applied to the market approach. Cost and income approaches not applicable in vacant land assignments. I assume that a 2 unit building can be constructed on the site based on zoning.

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF 07/08/2025 TO BE $ 72,000

Appraiser	Edward Lacroix	Supervisory Appraiser (if applicable)	
Date of Signature and Report	08/25/2025	Date of Signature	
Title	Certified General Appraiser	Title	
State Certification #	080.0000074 ST VT	State Certification #	ST
Or State License #	ST	Or State License #	ST
Expiration Date of State Certification or License	05/31/2026	Expiration Date of State Certification or License	
Date of Inspection (if applicable)		[ ] Did [ ] Did Not Inspect Property	Date of Inspection

ADDITIONAL COMPARABLE SALES

File No. RichmondSt

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	Richmond St Morrisville, VT 05661	18 Clark Ave Morrisville, VT 05661		396 Upper Main St Morrisville, VT 05661		102 Union St Morrisville, VT 05661	
Proximity to Subject		0.25 miles SW		0.27 miles E		0.14 miles SW	
Sales Price	$		$ 801,000		$ 425,000		$ 215,000
Price sf	$		$		$		$
Data Source(s)	Town Tax Dept	PrimeMLS#5023823		PrimeMLS#4995073		PrimeMLS#4972218	
ITEM	DESCRIPTION	DESCRIPTION	+( )$ Adjust.	DESCRIPTION	+( )$ Adjust.	DESCRIPTION	+( )$ Adjust.
Date of Sale/Time Adj.	06/10/2025	05/15/2025		07/16/2024		06/21/2024	
Location	Good	Good		Average	0	Good	
Site/View	4,356 sf	8,712 sf	-30,000	10,890 sf	-5,000	4,356 sf	
Zoning	HDR	HDR		MDR	0	HDR	
Improvements	None	4,492 SF AptBldg	-700,000	2,008 SF AptBldg	-350,000	3500 sf bldg	-145,000
Sales or Financing Concessions							
Net Adj. (Total)		☐ + ☒ −	$ -730,000	☐ + ☒ −	$ -355,000	☐ + ☒ −	$ -145,000
Indicated Value of Subject		Net 91.1 % Gross 91.1 %	$ 71,000	Net 83.5 % Gross 83.5 %	$ 70,000	Net 67.4 % Gross 67.4 %	$ 70,000

MARKET DATA ANALYSIS

Comments on Market Data Site value on comps #4 & #5 & #6 based on assessments, location, number of units and zoning.

ADDITIONAL COMPARABLE SALES

File No. RichmondSt

MARKET DATA ANALYSIS

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 7		COMPARABLE NO. 8		COMPARABLE NO. 9	
Address	Richmond St Morrisville, VT 05661	1418 Stagecoach Rd Morrisville, VT 05661		145 Langdell Rd Morrisville, VT 05661			
Proximity to Subject		1.56 miles W		1.09 miles N			
Sales Price	$		$ 80,000		$ 75,000		$
Price sf	$		$		$		$
Data Source(s)	Town Tax Dept	PrimeMLS#4957493		PrimeMLS#5045679			
ITEM	DESCRIPTION	DESCRIPTION	+(-)$ Adjust.	DESCRIPTION	+(-)$ Adjust.	DESCRIPTION	+(-)$ Adjust.
Date of Sale/Time Adj.	06/10/2025	08/01/2023		Active			
Location	Good	Average	0	Average	0		
Site/View	4,356 sf	14,810 sf	0	10,019 sf	0		
Zoning	HDR	Residential		Residential			
Improvements	None	MH	-15,000	None			
Sales or Financing Concessions							
Net Adj. (Total)		☐ + ☒ -	$ -15,000	☐ + ☐ -	$	☐ + ☐ -	$
Indicated Value of Subject		Net 18.8 % Gross 18.8 %	$ 65,000	Net % Gross %	$ 75,000	Net % Gross %	$

Comments on Market Data Comp #7 was improved with an older manufactured home.

Supplemental Addendum

File No. RichmondSt

Borrower	N/A						
Property Address	Richmond Street						
City	Morrisville	County	Lamoille	State	VT	Zip Code	05661
Lender/Client							

Purpose and Function of this appraisal:
The purpose of this appraisal is to estimate the market value of the subject property as defined by the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac) and the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA). I have performed this appraisal in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, (12 U.S.C. 3331 et seq.) and any implementing regulations.

I represent and warrant that, as of the date of this Report, I have had no contact with anyone that would in any be construed as a violation of the Appraiser Independence Requirements; the only individuals with whom I have had any contact regarding my preparation of this Report have been limited to representatives of the estate the designated individual required for entry into the subject property for purposes of inspection.

The intended user of this appraisal is the Client - The Town of Morrisville. The intended user is to evaluate the property that is the subject of this of this appraisal for determination of market value for a possible municipal sale, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser. Data pertinent to the appraisal are contained within the appraisal file at the appraiser's office. The intended use of this report is to assist the client with their collateral analysis and/or portfolio management. The engaged appraiser acknowledges a full understanding of the competency provision and ethics provision set forth in USPAP. The level and depth of analysis of this report is consistent with the complexity of the subject property and the marketplace in accordance with the best industry standards and policies.

Scope of Work and the Appraisal Process:
This is an Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Practice for an Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

The appraisal report is based upon a physical inspection of the neighborhood, subject property, and the analysis of information gathered from public or private records that may have an influence on value of the property. The valuation process includes an exterior inspection of all comparables considered to be physically similar and to verify as much data as possible for comparison purposes to the subject property. The comparable search included the subject's neighborhood, town, and market area which may have included neighboring towns or counties depending on the available sales data at time of appraisal. The appraiser has the experience and knowledge to perform the assignment.

Environmental Disclaimer:
The value estimated in this report is based upon the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or other wise stated in this report. If the fuel for the heating system is oil, it is contained in an adequate storage tank in the basement with no external signs of malfunction. It is possible that tests and

Signature	Ed Lacroix			Signature			
Name	Edward Lacroix			Name			
Date Signed	08/25/2025			Date Signed			
State Certification #	080.0000074	State	VT	State Certification #		State	
Or State License #		State		Or State License #		State	

Borrower	N/A
Property Address	Richmond Street
City	Morrisville County Lamoille State VT Zip Code 05661
Lender/Client	

inspections made by the qualified hazardous and environmental expert would reveal the existence of hazardous materials or detrimental environmental conditions on or around the property that would negatively affect its value. The appraiser reserves the right to alter the herein estimated value if such conditions are found to exist.

Market Characteristics:
Vermont is mostly a rural state with a population of just over 624,000 on 9,217 square miles. As such, the market areas designated as urban, suburban and rural might have a different basis of comparison and/or definition when compared to other states. Vermont is the 30th most densely populated state in the entire country. Suburban neighborhoods are defined by the Dictionary of Real Estate Appraisal as that area containing complementary properties with less concentrated population than is typically found in an urban neighborhood (ie.VT's largest city is 38,000). Suburban areas are typically 25%-75% developed. Rural is defined that area pertaining to the country as opposed to urban or suburban; as land under an agricultural use; and signifies areas that exhibit relatively slow growth with less than 25% development.

Distance of the subject from the comparables utilized in the report does not relate to the neighborhood designation as urban, suburban or rural nor does the zoning district having any relation to the subject's neighborhood classification. Distances of comparables over one mile and separation by major highways are due to the population size or lack of sales within specific neighborhoods. Often sales from nearby neighborhoods, communities or towns are required and utilized as a unit of comparison as they are deemed to be in the same market area and would be considered by a typical buyer if offered for sale at the same time. Major roadways have no bearing on market values in this community. Some comparables may also exceed six months in sale date but are still considered reflective of market value unless effected by appreciation or depreciation as noted in the analysis of market conditions. There is no adverse effect on market value or marketability by any of the above factors.

If the subject property does not have a municipal water or sewer system it is due to the lack of a service to the neighborhood. Many Vermont towns do not have any public systems. Therefore, well and septic systems are common to this area with no adverse effect on value. No external signs of malfunction were noted at time of inspection. It is recommended that the client have the private water supply (if applicable) tested and the septic system (if applicable) inspected if there are any additional concerns. Comparable housing designs and sizes vary due to the limited population, limited sales and lack of densely developed areas. This has no adverse effect on value. Basement sizes are not readily available for most comparable properties unless a real estate broker includes the data. In such cases the size is estimated. Basement sizes generally have no basis for value adjustments unless they are finished. Any personal property at the subject was not inspected, valued or included in this report.

Legal Descriptions, Tax Identification, Zoning:
Site size is extracted either from a deed, tax map, or assessor's card and is assumed to be accurate but is not verified by the appraiser. Many deeds do not contain meets and bounds, therefore, site dimensions are not available. Subsequent variations in site size, frontage, etc. later uncovered or revealed may cause the value to alter and the appraiser/s reserve/s the right to revalue the property. Municipalities assign property tax identification numbers and these are reflected on the assessor's parcel number. The State also assigns property tax identification numbers and these are referred to as SPAN or APN numbers and are not typically indicated on the municipal tax card. The zoning district is HDR or High Density Residential and allows for 2,000 sf of site for single family and 4,000 for two-family. The appraiser has relied upon data from the municipality and the physical inspection to determine zoning compliance.

Signature	Ed Lacroix	Signature	
Name	Edward Lacroix	Name	
Date Signed	08/25/2025	Date Signed	
State Certification #	080.0000074 State VT	State Certification #	State
Or State License #	State	Or State License #	State

Supplemental Addendum

File No. RichmondSt

Borrower	N/A						
Property Address	Richmond Street						
City	Morrisville	County	Lamoille	State	VT	Zip Code	05661
Lender/Client							

Highest and Best Use:
In consideration of zoning, historic and present use of the site, I conclude that the highest and best use of the subject site is a two family residential site. The subject will meet all 4 tests for H&B Use.

Cost Approach:
The cost approach is not applicable in this type of ownership due to the lack of any improvements.

Sales Comparison Approach:
In the sale comparison approach, comparable sales selected and utilized are deemed the best available at the time of inspection based on lot size, zoning, and probable use. Financing in the area is typically conventional or cash. There is no evidence of value difference among these transactions. Concessions, when present, are adjusted for their market influence on value. Due to the lack of a significant data pool in this market, across the board adjustments are sometimes necessary, and comparable features do not always bracket all amenities. When this occurs, the appraiser has relied upon: market analysis; data from past appraisal assignments; interviews with market participants; adjusted cost basis; matched paired sales; income approach (GRM); and/or data contained within files in the appraisal office. The most recent and best suited sales available were utilized based on the appraiser's knowledge and perception of the market.

Sales Comparison Approach Comments:
In my research, I have found and verified these 7 comparable sales and 1 listing of vacant and improved land sales as similar to the subject as possible. I searched the subject's neighborhood, municipality, county and real estate data bases for comparable sales. All comparables are similar in style and market appeal.

The 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 comparable. The ratio of gross dollar value adjustment to sale price for each of the comparables is used to calculate the weight each comparable should have is a weighted average calculation. Most weight is applied to the comparables that best reflect the subject's amenities. Based on the comparables presented, I have selected an indicated a value of $72,000. All comparables weighted.

Income Approach:
This approach was not developed as the property has not been leased and therefore has no rental stream nor were there any sales found in the subject's neighborhood that had previously been rented prior to sale from which to extract a GRM. This approach is not reliable in vacant land valuations.

Final Reconciliation:
The cost and income approaches were not developed for reasons previously stated. I have placed all emphasis on the sales comparison approach as it reflects the actions of buyers and sellers in the market. I have strong confidence in the indication of final reconciled value of $72,000.

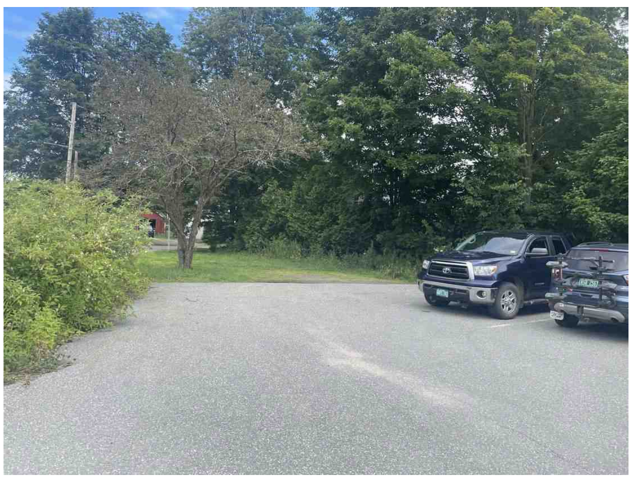
Signature	Ed Lacroix	Signature	
Name	Edward Lacroix	Name	
Date Signed	08/25/2025	Date Signed	
State Certification #	080.0000074 State VT	State Certification #	State
Or State License #	State	Or State License #	State

Subject Photo Page

Borrower	N/A						
Property Address	Richmond Street						
City	Morrisville	County	Lamoille	State	VT	Zip Code	05661
Lender/Client							

Subject

Richmond St
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Good
View 4,356 sf
Site
Quality
Age



Subject

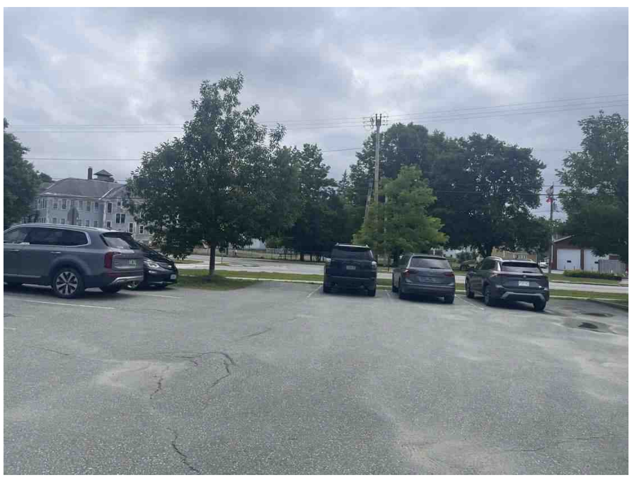
Subject Street

Subject Photo Page

Borrower	N/A						
Property Address	Richmond Street						
City	Morrisville	County	Lamoille	State	VT	Zip Code	05661
Lender/Client							

Alternate Street View

Richmond St
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Good
View 4,356 sf
Site
Quality
Age



Abutting Site

Abutting Site

Tax Card

RESIDENTIAL PROPERTY RECORD CARD

Date Printed 08/28/23

PARCEL INFORMATION

Parcel ID #:	21199	Span	414-129-12512	Neighborhood:	1	Book:	141
Owner #1:	MORRISTOWN TOWN OF	Status	I - Inactive	Prop. Class:	101	Page:	692-3
Owner #2:		Last Update:	04/10/23	Land Size:	0.10	Sale Date:	11/06/06
Description:	AC	Inspect Date:	/ /	Add to Hsite:	Yes	Sale Price:	$ 45,000
Location:	0 RICHMOND STREET	Inspect By:		Add to Hmstd:	Yes	Validity:	0
Tax Map #:	21199	Reinspect:	1				

VALUATION INFORMATION

CAMA Total:	35300	Misc. Adj.	0	CAMA Outbldg:	7300	Regr. Value:	0.00
Housesite:	35300	CAMA Dwell:	0	CAMA Ratio:	0.00	Regr. Ratio:	0.00
Homestead:	35300	CAMA Land:	13000	Comp Value:	0.00	Other Value:	47200.00
Select Value:	1	CAMA Site Imp:	15000	Comp Ratio:	0.00	Other Ratio:	0.00

	INSP. TYPE	INSP. STATUS	INSP. RESULT	INSP. REASON	APPT REQUEST	APPTSCHDBY	APPT DATE	APPT TIME
INSPECT	NoData	NoData	NoData	NoData	NoData			

	LAND ID	CALC METHOD	LAND TYPE	AREA	GRADE	FRONTAGE	DEPTH	RATE
LAND	1	Site	Bldg Lot	0.10	1.00	0.00	0.0	0.0

	OUTBLD ID	TYPE	AREA/DIAM	SIDING	CLASS	QUALITY	% GOOD	NAME	RATE
OUTBUILD	1	DGS 1S	264	Plywood	D	Fair	70		0.0

	RCN	RCNLD	DEPR.PAGE
SECTION	0	0	0

	S-IMP ID	TYPE	QUALITY	QUANTITY	SI NAME	RATE	ADD TO HSITE
SITEIMP	1	Water	Average	Typical		0.00	Yes
	2	Sewer	Average	Typical		0.00	Yes

Tax Card

Town of Morristown 23

RESIDENTIAL PROPERTY RECORD CARD

Date Printed 08/28/23

PARCEL 21199 SECTION 1

MAIN BUILDING INFO															
MAIN	Bldg Type:	No Data	Dormer Roof:	No Data	Bsmt Fin SF:	0	Roughins:	0	Firepl Type:	NoData	Econ Depr:	0
BUILDING	Quality:	0.00	Energy Adj:	No Data	Bsmt Entry:	No Data	Total Rms:	0	Year Built:	0	% Complete:	0
INFO	Style:	No Data	P/Crawl:	No Data	Subfloor:	No Data	Bedrooms:	0	Effect Age:	0	Manuf Width:	0.00
	Building SF:	0	Bsmt Wall:	NoData	Floor Insul:	No Data	Full Baths:	0	Life Expect:	0	Manuf Length:	0.00
	Design:	No Data	Bsmt SF:	0.00	Floor Ins SF:	0	Half Baths:	0	Condition:	No Data	Tipouts:	0
	Frame:	No Data	Bsmt Garage:	No Data	Wall Hgt:	0	Kitchens:	0	Phys Depr:	0	Skirting:	No Data
	Dormer LF:	0.00	Bsmt FNA:	No Data	Plumb Fix:	0	Fireplaces:	0	Funct Depr:	0	Skirting LF:	0.00
	# Units Multi:	0	Story Multi:	0	Business/Rental:	0%	Add to Hsite:	NoData	Add to Hmstd:	No Data		

NOTES 2023 ON PARCEL 21200. MLW
2014 REMOVED MOBLE HOME
2016 COMBINED WITH PARCEL 21200

	EXTWALL ID	SIDING	SIDING %					
EXTWALL	1	No Data	0					
	FEATURE ID	TYPE	QUALITY	COUNT	RATE	NAME		
FEATURES	1	No Data	0	0.	0.			
	FLOOR ID	FLOOR COVE	FLOOR COV					
FLOOR	1	No Data	0					
	GARAGE ID	GAR/SHD TY	AREA	SIDING	FLOOR	FINISH	FINISH SF	CPT ROOF
GARAGE	1	No Data	0.	No Data	No Data	No Data	0	No Data
	HEAT ID	HEAT/COOL	HEAT/COOL					
HEAT	1	No Data	0					
	PORCH ID	PORCH AREA	FLOOR	WALL	ROOF	CEILING		
PORCH	1	0	No Data	No Data	No Data	No Data		
	ROOF ID	ROOF COVER	ROOF COV %					
ROOF	1	No Data	0					

Last Updated: July 15, 2024 | Official copies of data must be obtained at the Morristown Town Office.

New Search | Print

Owner Information

Parcel	21199
Owner	MORRISTOWN TOWN OF PO BOX 748 MORRISVILLE, VT 05661
Location	0 RICHMOND STREET
Sec/TWP/Range	
Descr	AC

Parcel Information

NBHD	1	SPAN	414-129-12512
Acres	0.1	Status	I - Inactive

Sales Information

Book	141	Sale Date	2006-11-06
Page	692-3	Sale Price	45,000

Pending Reappraisal Parcel Value Information

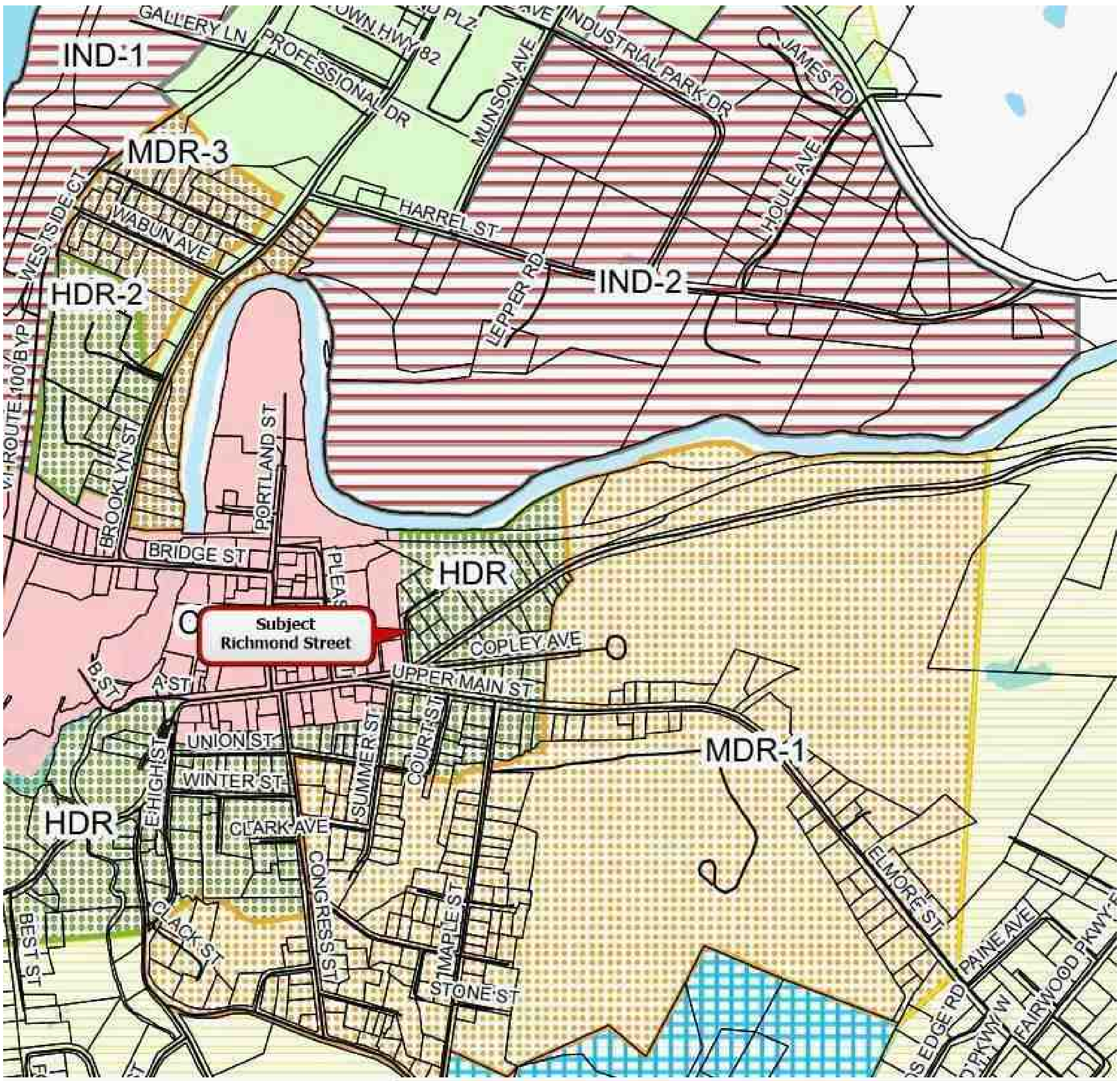
Land Value	13,000	Homestead	35,300
Dwelling Value		Housesite	35,300
Site Imprvmnt	15,000		
Outbuildings	7,300		
Total	35,300		

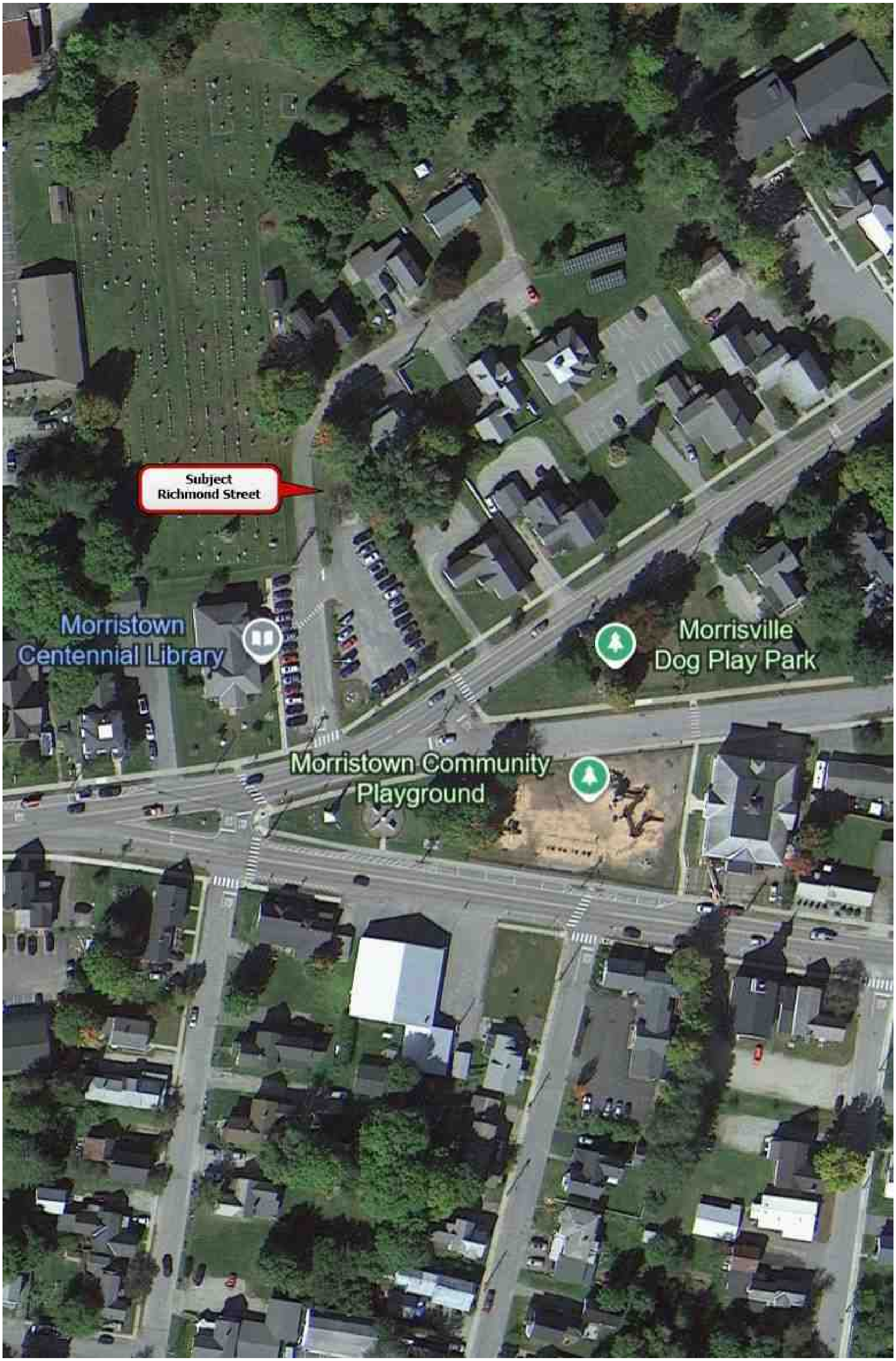
BUILDING	Total Rooms		Year Built		Building SF		Energy Adj	No Data	Roughins
	Bedrooms		Effect Age		Quality		Bsmt Wall	No Data	Plumb Fixt
	Full Baths		Condition	No Data	Style	No Data	Bsmt SF		Fireplaces
	Half Baths		Phys Depr		Design	No Data	Bsmt Fin		Porch
	Kitchens		Funct Depr		Bldg Type	No Data	Bsmt Fin SF		Gar/Shed
			Econ Depr						
	Notes								
LAND	Land	1	Area	0.10	Grade	1.00	Frontage		Depth

Subject
Richmond Street
Richmond St
RICHMOND
198
0.2 ac
199
0.1 ac
200
80'
110'
135'
75'

Area Tax Map

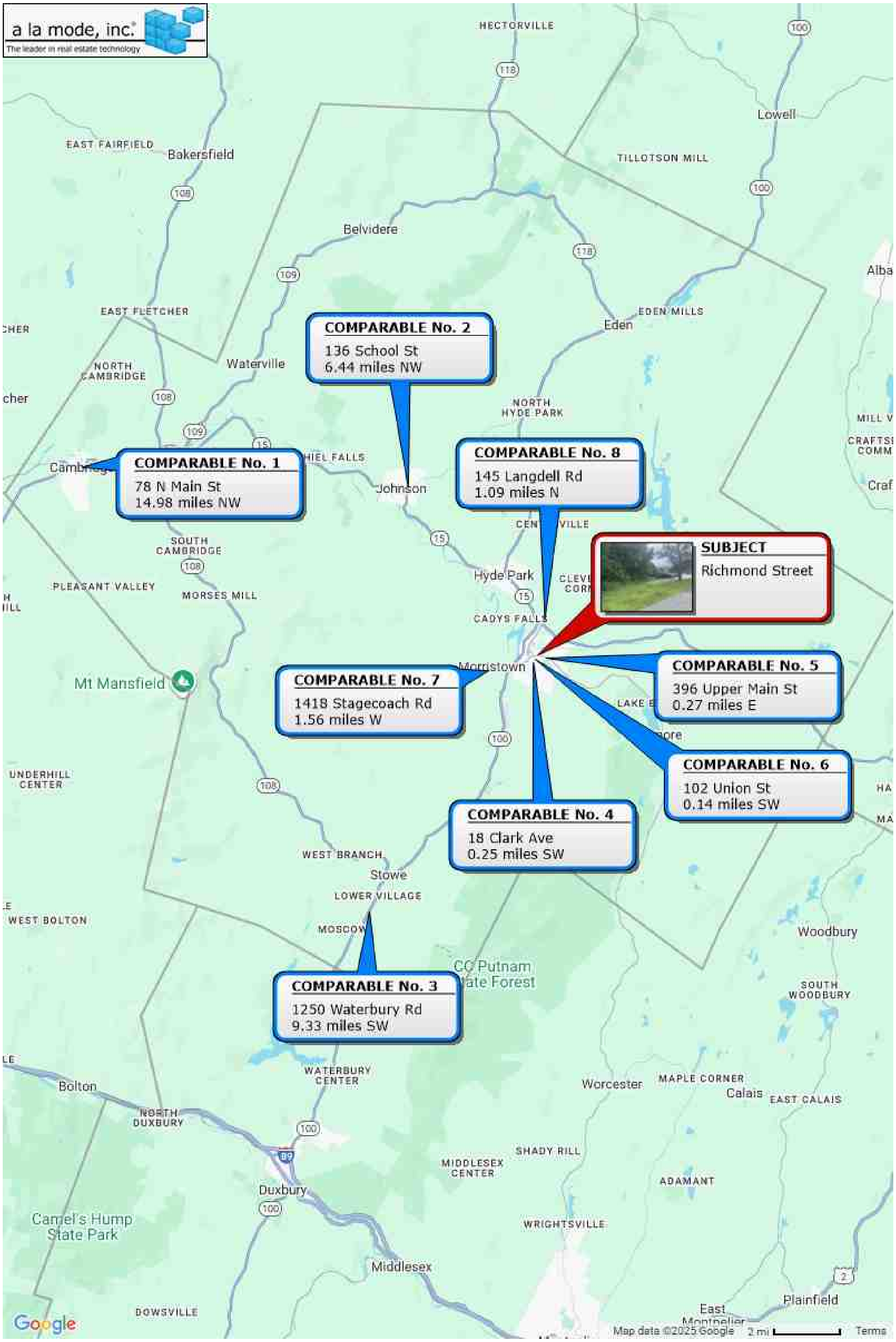
Riverbank Cemetery
193
194
195
196
0.24 ac(s)
197
198
0.2 ac
199
200
201
202
203
Subject
Richmond Street
Richmond St
Park St
Copley Ave
Upper Main St
Centennial Library
191
192

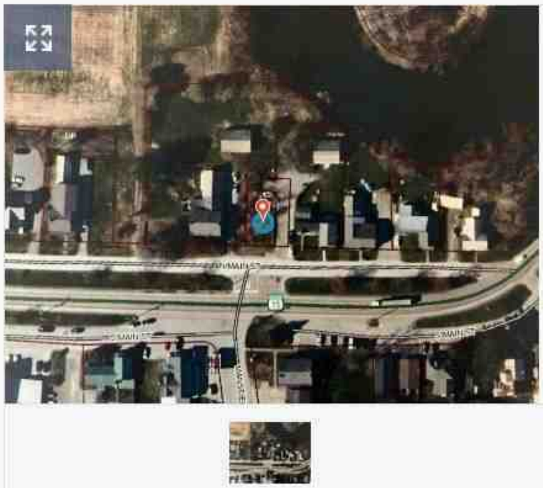

GALLERY LN
PROFESSIONAL DR
MUNSON AVE
INDUSTRIAL PARK DR
JAMES RD
IND-1
MDR-3
WESTSIDE CT
WABUN AVE
HARREL ST
HOULE AVE
LEPPER RD
IND-2
HDR-2
PORTLAND ST
BROOKLYN ST
BRIDGE ST
HDR
Subject
Richmond Street
COPLEY AVE
UPPER MAIN ST
A ST
B ST
UNION ST
WINTER ST
SUMMER ST
COURT ST
MDR-1
HDR
E HIGH ST
CLARK AVE
CONGRESS ST
MAPLE ST
ELMORE ST
CLACK ST
BEST ST
STONE ST
PAINE AVE
FAIRWOOD PKWY


Subject
Richmond Street
Morristown
Centennial Library
Morrisville
Dog Play Park
Morristown Community
Playground

Location Map

Borrower	N/A						
Property Address	Richmond Street						
City	Morrisville	County	Lamoille	State	VT	Zip Code	05661
Lender/Client							





Upload Custom Image | + View Larger Map

LOCATION

Property Address	78 N Main St Cambridge, VT 05444
Subdivision	
County	Lamoille County, VT

PROPERTY SUMMARY

Property Type	Commercial
Land Use	Retail Stores
Improvement Type	
Square Feet	Edit

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	(038) CMAN005-00000
SPAN Number	123-038-10331
Account Number	
District/Ward	038
2020 Census Trct/Blk	9531/1
Assessor Roll Year	2024

CURRENT OWNER

Name	Bakos George Bakos Christina
Mailing Address	Po Box 424 Cambridge, VT 05444-0424

White Pages Listing »

SCHOOL ZONE INFORMATION

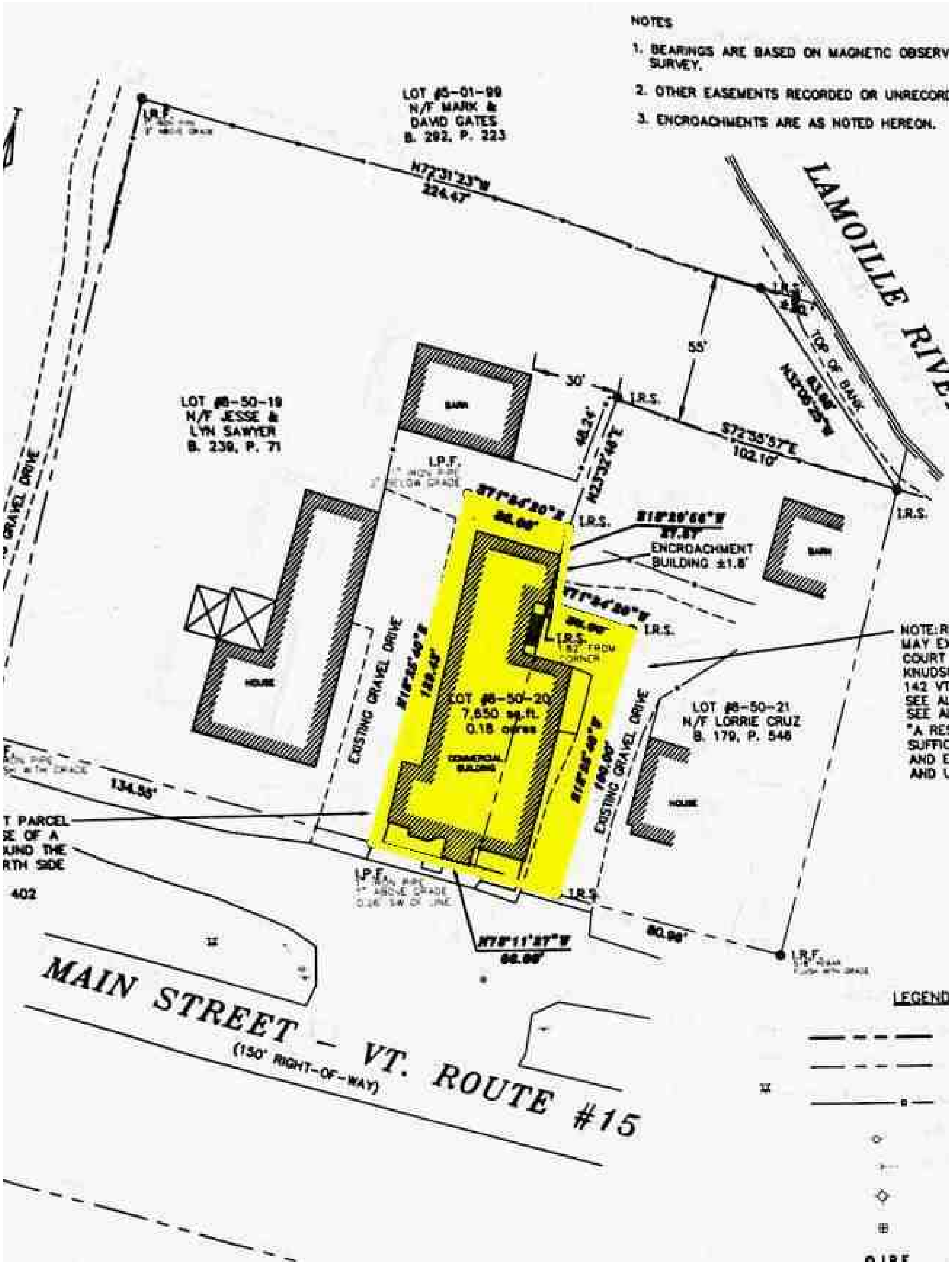
Cambridge Elementary School	2.4 mi
Primary Middle: Pre K to 6	Distance

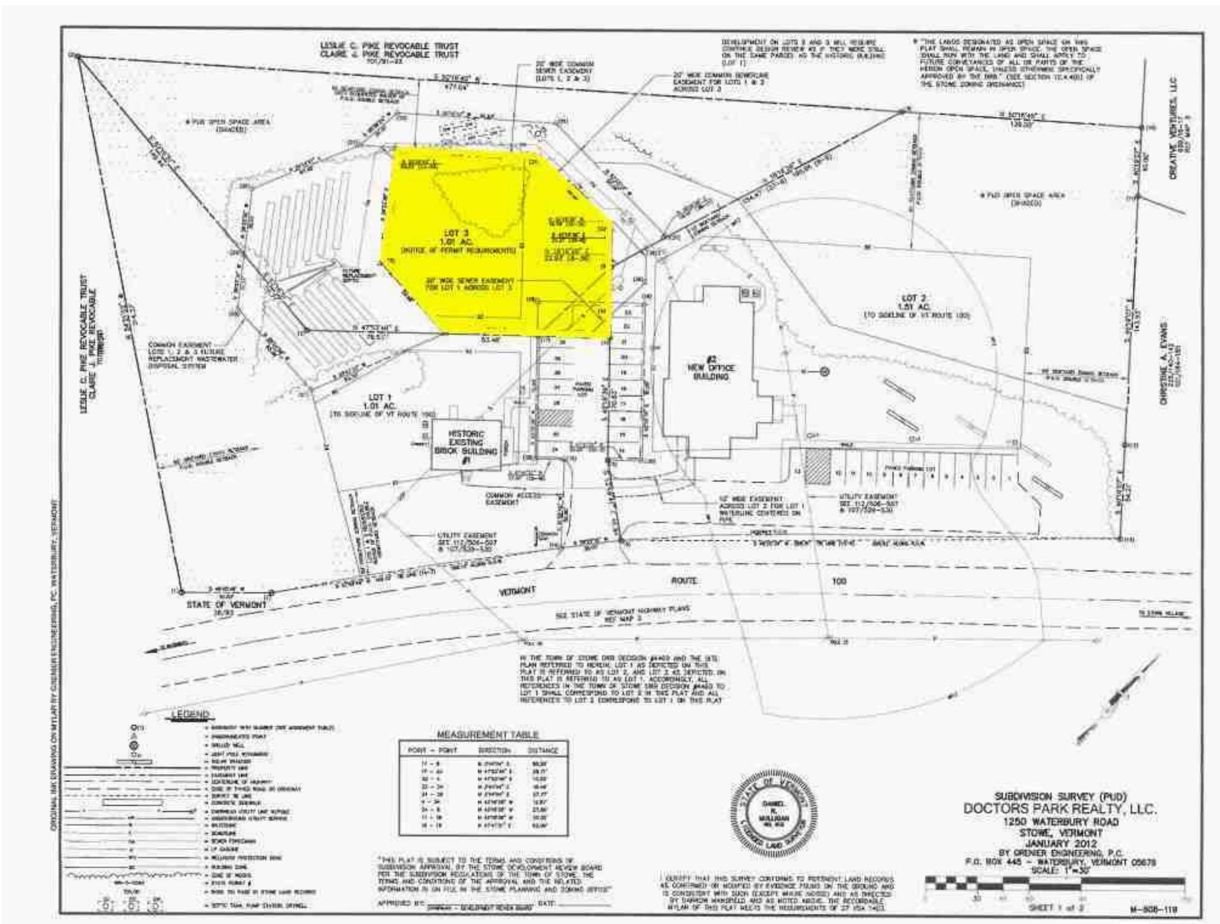
SALES HISTORY THROUGH 08/14/2025

Date	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
12/30/2024	**$80,000**	Bakos George & Bakos Christina	Raphael John	Deed		1627187392
8/30/2007	$119,000	Raphael John K	Union Bank	Grant Deed		322/333 379925

TAX ASSESSMENT

Tax Assessment	2024	Change (%)	2023	Change (%)	2022
Assessed Land	$55,300.00		$55,300.00		$55,300.00
Assessed Improvements					
Total Assessment	$55,300.00		$55,300.00		$55,300.00
Exempt Reason					


NOTES
1. BEARINGS ARE BASED ON MAGNETIC OBSERV
SURVEY.
2. OTHER EASEMENTS RECORDED OR UNRECORD
3. ENCROACHMENTS ARE AS NOTED HEREON.
LOT #5-01-99
N/F MARK &
DAVID GATES
B. 292, P. 223
LAMOILLE RIVE
LOT #8-50-19
N/F JESSE &
LYN SAWYER
B. 239, P. 71
ENCROACHMENT
BUILDING ±1.8'
LOT #8-50-20
7,650 sq.ft.
0.18 acres
COMMERCIAL BUILDING
LOT #8-50-21
N/F LORRIE CRUZ
B. 179, P. 546
EXISTING GRAVEL DRIVE
TOP OF BANK
HOUSE
BARN
I.R.S.
I.P.F.
55'
30'
N72°31'23"W
224.47'
S72°55'57"E
102.10'
134.55'
MAIN STREET - VT. ROUTE #15
(150' RIGHT-OF-WAY)
LEGEND
402


LESLIE C. PIKE REVOCABLE TRUST
CLAIRE J. PIKE REVOCABLE TRUST
LOT 3
1.01 AC.
LOT 2
1.51 AC.
LOT 1
1.01 AC.
HISTORIC
EXISTING
BRICK BUILDING
#1
#2
NEW OFFICE
BUILDING
VERMONT
ROUTE
100
STATE OF VERMONT
LEGEND
MEASUREMENT TABLE
CHRISTINE A. EVANS
CREATIVE VENTURES, LLC
SUBDIVISION SURVEY (PUD)
DOCTORS PARK REALTY, LLC.
1250 WATERBURY ROAD
STOWE, VERMONT
JANUARY 2012
BY GRENIER ENGINEERING, P.C.
P.O. BOX 445 - WATERBURY, VERMONT 05676
SCALE: 1"=30'
SHEET 1 of 2
M-806-119

Johnson, VT - Property Database - Detail Result

.ast Updated: August 17, 2023 | Official copies of data must be obtained at the Johnson Town Office.

New Search

Print

Owner Information

Parcel	410-080
Owner	REEVE ROBERT J 99 CHARLES ALLEN ROAD WOLCOTT, VT 05680
Location	136 SCHOOL ST
Sec/TWP/Range	
Descr	0.65 AC

Parcel Information

NBHD	1	SPAN	336-104-10972
Acres	0.65	Status	A - Active

Sales Information

Book	143	Sale Date	2016-03-02
Page	233	Sale Price	

Parcel Value Information

Land Value	29,500	Homestead	44,500
Dwelling Value		Housesite	15,000
Site Imprvmnt	15,000		
Outbuildings			
Total	44,500		

Photo not available.

BUILDING	Total Rooms	7	Year Built	1950	Building SF		Energy Adj	Average	Roughins	1
	Bedrooms	3	Effect Age		Quality		Bsmt Wall	Conc 8in	Plumb Fixt	6
	Full Baths	1	Condition	Fair	Style	No Data	Bsmt SF	720	Fireplaces	
	Half Baths		Phys Depr	65	Design	No Data	Bsmt Fin		Porch	224
	Kitchens		Funct Depr		Bldg Type	No Data	Bsmt Fin SF		Gar/Shed	
			Econ Depr							
	Notes									
LAND	Land	6	Area	0.65	Grade	1.00	Frontage		Depth	

Tax Map Comp #3

Morristown, VT - Property Database - Detail Result

Last Updated: July 15, 2024 | Official copies of data must be obtained at the Morristown Town Office.

New Search   Print

Owner Information

Parcel	23076
Owner	MINK PROPERTIES LLC PO BOX 728 STOWE, VT 05672
Location	18 CLARK AVENUE
Sec/TWP/Range	
Descr	AC & MULTI UNIT

Parcel Information

NBHD	1	SPAN	414-129-11216
Acres	0.2	Status	A - Active

Sales Information

Book	293	Sale Date	2021-03-19
Page	17	Sale Price	421,500

Pending Reappraisal Parcel Value Information

Land Value	55,000	Homestead	432,800
Dwelling Value	352,800	Housesite	432,800
Site Imprvmnt	25,000		
Outbuildings			
Total	432,800		

BUILDING	Total Rooms	15	Year Built	1890	Building SF	4492.00	Energy Adj	Average	Roughins	1
	Bedrooms	10	Effect Age	80	Quality	3.75	Bsmt Wall	Stone	Plumb Fixt	38
	Full Baths	10	Condition	Average	Style	2.5 Fin	Bsmt SF	1090	Fireplaces	
	Half Baths		Phys Depr	45	Design	Victorian	Bsmt Fin		Porch	403
	Kitchens	4	Funct Depr	10	Bldg Type	Single	Bsmt Fin SF		Gar/Shed	
			Econ Depr							
	Notes									
LAND	Land	1	Area	0.20	Grade	1.00	Frontage		Depth	


STREET
121
0.5 ac
122
0.2 ac
123
0.2 ac
77
1.39 ac(s)
77-2
0.20 ac(s)
HARRISON AV
75
0.4 ac
76
126
0.68 ac
125
0.39 ac
CLARK AVE.
73
0.3 ac
74
0.6 ac
127-1
0.16 ac(s)
0 50 ft
tMap, Microsoft, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS

Morristown, VT - Property Database - Detail Result

Last Updated: July 15, 2024 | Official copies of data must be obtained at the Morristown Town Office.

New Search

Print

Owner Information

Parcel	22066
Owner	BRADY TARA O 8 JENNIFER CIRCLE PLYMOUTH, MA 02360
Location	396 UPPER MAIN STREET
Sec/TWP/Range	
Descr	AC & 2 APT BLD

Parcel Information

NBHD	1	SPAN	414-129-10178
Acres	0.25	Status	A - Active

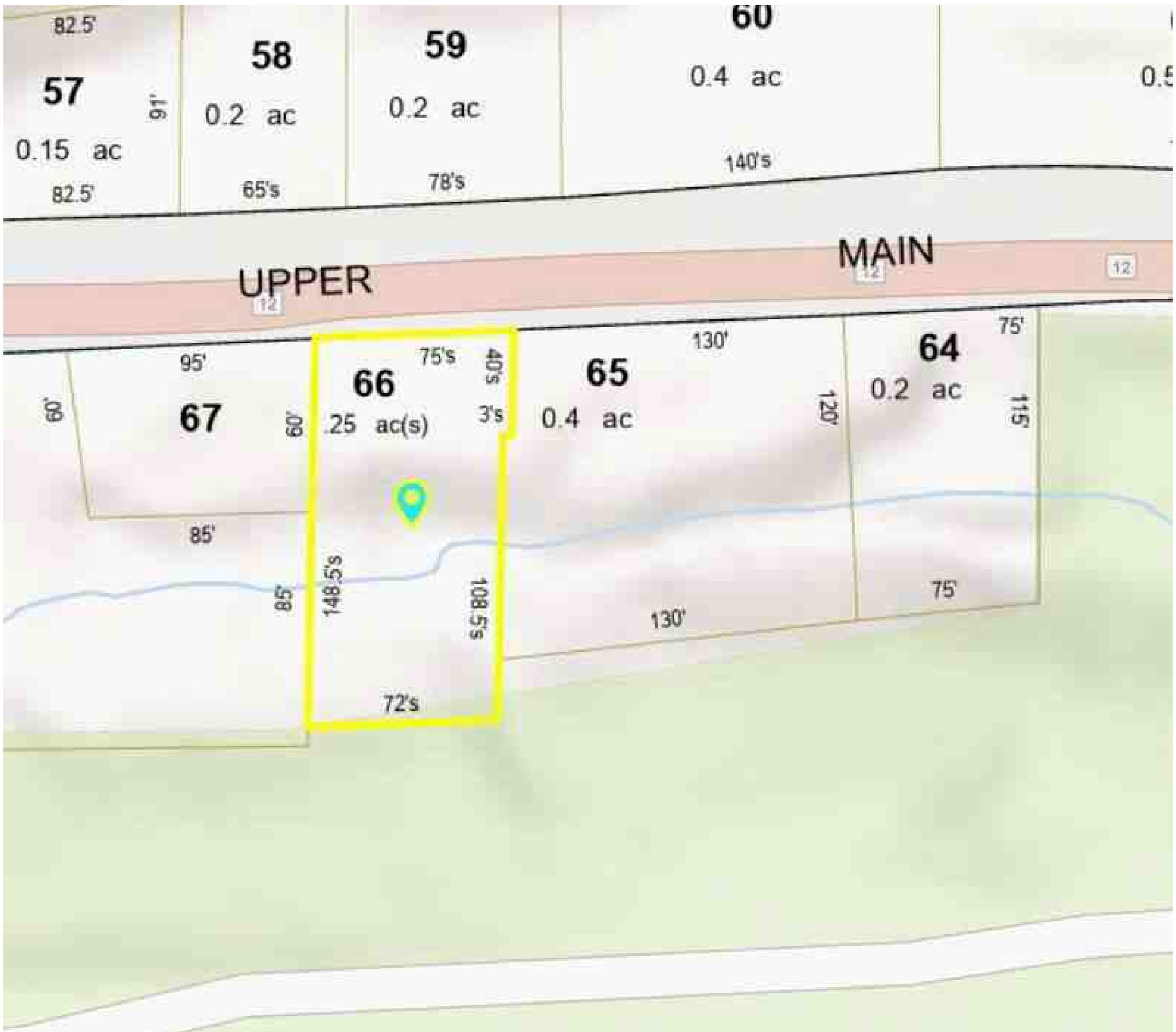
Sales Information

Book	326	Sale Date	2023-03-10
Page	50	Sale Price	315,000

Pending Reappraisal Parcel Value Information

Land Value	11,300	Homestead	237,300
Dwelling Value	199,600	Housesite	237,300
Site Imprvmnt	25,000		
Outbuildings	1,400		
Total	237,300		

BUILDING	Total Rooms	9	Year Built	1890	Building SF	2412.00	Energy Adj	Average	Roughins	1
	Bedrooms	5	Effect Age	80	Quality	3.25	Bsmt Wall	Stone	Plumb Fixt	13
	Full Baths	3	Condition	Average	Style	1.5 Fin	Bsmt SF	432	Fireplaces	
	Half Baths		Phys Depr	45	Design	AptHse	Bsmt Fin	1	Porch	219
	Kitchens	2	Funct Depr		Bldg Type	Single	Bsmt Fin SF		Gar/Shed	
			Econ Depr							
	Notes									
LAND	Land	1	Area	0.25	Grade	0.20	Frontage		Depth	



82.5'
57
0.15 ac
82.5'
91'
58
0.2 ac
65's
59
0.2 ac
78's
60
0.4 ac
140's
0.5
UPPER
MAIN
12
95'
60'
67
85'
85'
66
75's
40's
3's
60'
.25 ac(s)
148.5's
108.5's
72's
65
0.4 ac
130'
120'
130'
64
0.2 ac
75'
115'
75'

Tax Card Comp #6

Morristown, VT - Property Database - Detail Result

Last Updated: May 30, 2023 | Official copies of data must be obtained at the Morristown Town Office.
Note: This data is available for review as part of the 2023 town wide reappraisal process.

Owner Information

Parcel	23111
Owner	MACE WILLIAM V & ROSE M PO BOX 36 HYDE PARK, VT 05655
Location	102 UNION STREET
Sec/TWP/Range	
Descr	AC & GARAGE BLDG

Parcel Information

NBHD	1	SPAN	414-129-11464
Acres	0.1	Status	A - Active

Sales Information

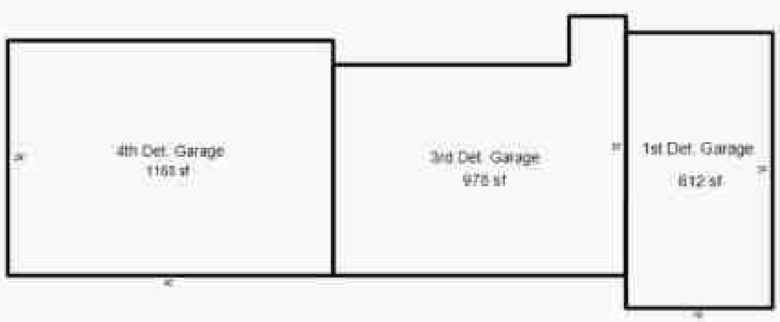
Book	86	Sale Date	1986-12-29
Page	339	Sale Price	

Pending Reappraisal Parcel Value Information

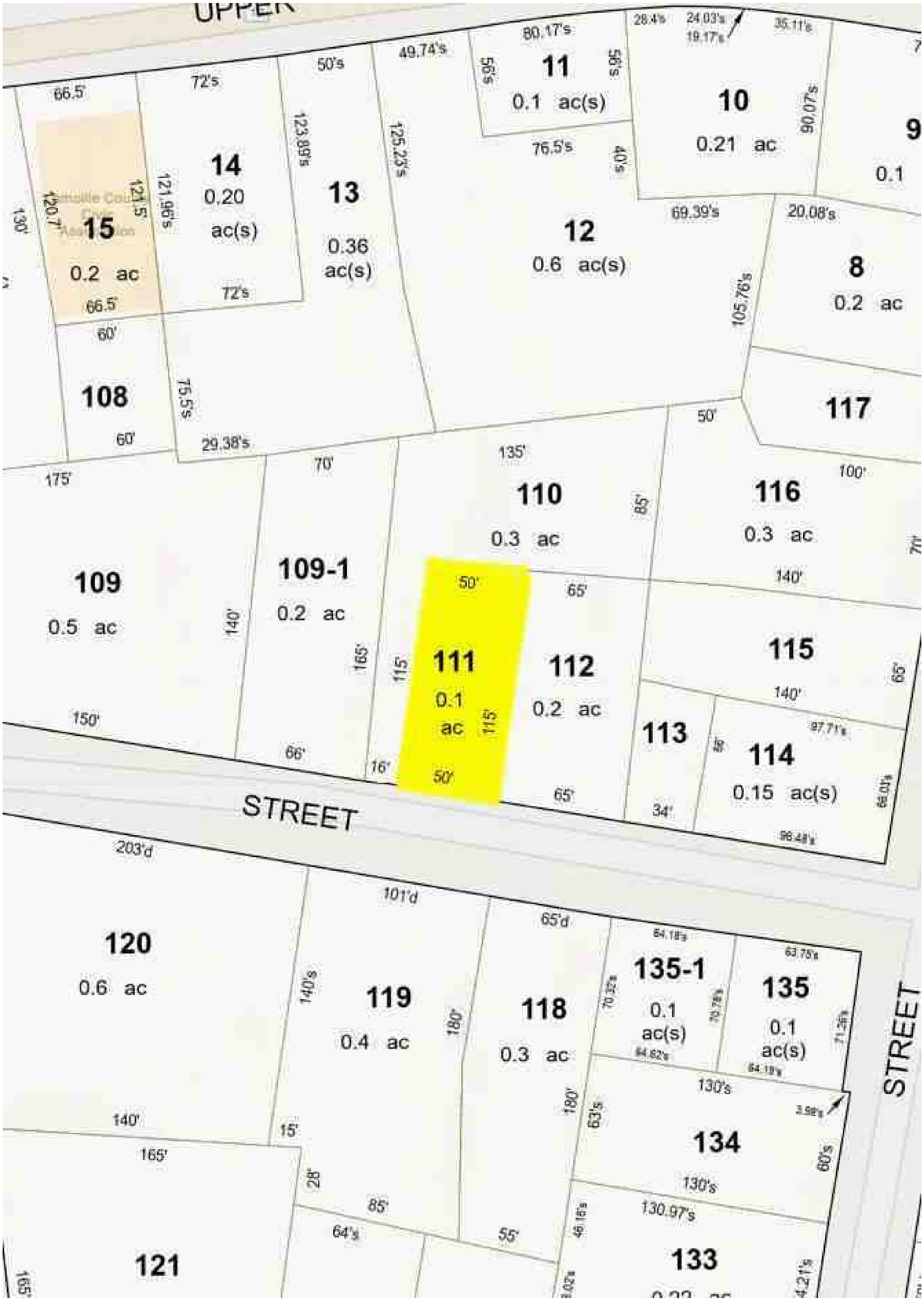
Land Value	52,500	Homestead	161,400
Dwelling Value		Housesite	161,400
Site Imprvmnt	25,000		
Outbuildings	83,900		
Total	161,400		

BUILDING	Total Rooms		Year Built		Building SF		Energy Adj	No Data	Roughins	
	Bedrooms		Effect Age		Quality		Bsmt Wall	No Data	Plumb Fixt	
	Full Baths		Condition	No Data	Style	No Data	Bsmt SF		Fireplaces	
	Half Baths		Phys Depr		Design	No Data	Bsmt Fin		Porch	
	Kitchens		Funct Depr		Bldg Type	No Data	Bsmt Fin SF		Gar/Shed	
			Econ Depr							
	Notes									
LAND	Land	1	Area	0.10	Grade	1.00	Frontage		Depth	

Sketch



Tax Map Comp #6



Property Card: 1418 STAGECOACH ROAD
Morristown, VT

Parcel ID: 07035
Owner: GODFREY JOANNE
Co-Owner:
Mailing Address: PO BOX 982
MORRISVILLE, VT 05661

Property Description: MOBILE HOME
CAMA Number: 07035
Book / Page: 115 / 400-3
School Code: 129
Status: A
SPAN: 414-129-10911
Other: 0
Site: 0.34
Total: 0.34
Sale Price: $0
Price Valid:
Sale Date: 6/10/1999 12:00:00 AM
Tax Status: A
Land Value: $42900
Building Value: $28100
Real Value: $71000

.ast Updated: July 15, 2024 | Official copies of data must be obtained at the Morristown Town Office.

New Search | Print

Owner Information

Parcel	07035
Owner	LANTERNGLOWPROPERTIES LLC 1556 STAGECOACH ROAD MORRISVILLE, VT 05661
Location	1418 STAGECOACH ROAD
Sec/TWP/Range	
Descr	AC & MOBILE HOME

Parcel Information

NBHD	8	SPAN	414-129-10911
Acres	0.34	Status	A - Active

Sales Information

Book	330	Sale Date	2023-08-01
Page	285	Sale Price	80,000

Pending Reappraisal Parcel Value Information

Land Value	73,100	Homestead	118,800
Dwelling Value	20,700	Housesite	118,800
Site Imprvmnt	25,000		
Outbuildings			
Total	118,800		

BUILDING	Total Rooms	5	Year Built	1977	Building SF	1064.00	Energy Adj	Average	Roughins	1
	Bedrooms	3	Effect Age	46	Quality	3.00	Bsmt Wall	No Data	Plumb Fixt	7
	Full Baths	1	Condition	Fair/Avg	Style	1 Story	Bsmt SF		Fireplaces	
	Half Baths	1	Phys Depr	73	Design	MobileHome	Bsmt Fin		Porch	80
	Kitchens	1	Funct Depr		Bldg Type	Mobile	Bsmt Fin SF		Gar/Shed	
			Econ Depr							
	Notes									
LAND	Land	1	Area	0.34	Grade	1.25	Frontage		Depth	

Morristown, VT - Property Database - Detail Result

Last Updated: July 15, 2024 | Official copies of data must be obtained at the Morristown Town Office.

New Search

Print

Owner Information

Parcel	0813801
Owner	GOVE WILLARD & MARITES 430 WILL GRIMES RD HYDE PARK, VT 05655
Location	145 LANGDELL ROAD
Sec/TWP/Range	
Descr	AC

Pending Reappraisal Parcel Value Information

Land Value	55,800	Homestead	55,800
Dwelling Value		Housesite	
Site Imprvmnt			
Outbuildings			
Total	55,800		

Photo not available.

Parcel Information

NBHD	4	SPAN	414-129-13722
Acres	0.23	Status	I - Inactive

Sales Information

Book		Sale Date	2023-11-27
Page		Sale Price	

BUILDING	Total Rooms		Year Built		Building SF		Energy Adj	No Data	Roughins	
	Bedrooms		Effect Age		Quality		Bsmt Wall	No Data	Plumb Fixt	
	Full Baths		Condition	No Data	Style	No Data	Bsmt SF		Fireplaces	
	Half Baths		Phys Depr		Design	No Data	Bsmt Fin		Porch	
	Kitchens		Funct Depr		Bldg Type	No Data	Bsmt Fin SF		Gar/Shed	
			Econ Depr							
	Notes									
LAND	Land	6	Area	0.23	Grade	1.00	Frontage		Depth	


139
125
138-1
2.74
138
208.31'
206.64'
100'
100'
100.15'
A
B
127-1
137
0.38 ac
36
243.95's
1
0
50 ft

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. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

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 assignment, 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 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 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.

3. 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.

4. The appraiser has noted in this appraisal report any adverse conditions (such as 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 this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent deficiencies or adverse conditions of the property (such as, but not limited to, 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.

5. If the appraiser has based his or her appraisal report and valuation conclusion for an appraisal subject to certain conditions, it is assumed that the conditions will be met in a satisfactory manner.

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 subject property. I reported the site characteristics in factual, specific terms.

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.

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 reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

9. 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.

10. I have knowledge and experience in appraising this type of property in this market area.

11. 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.

12. 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.

13. 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, 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.

14. 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.

15. 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.

16. 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.

17. 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).

18. 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.

19. 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.

20. 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).

21. 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.

22. 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.

23. Unless otherwise indicated, I have performed no 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.

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.

APPRAISER

Signature Ed Lacroix
Name Edward Lacroix
Company Name The Valuation Group
Company Address 4 Summit St
Essex Jct., VT 05452
Telephone Number (802) 878-6456
Email Address ed@valuationgroupvt.com
Date of Signature and Report 08/25/2025
Effective Date of Appraisal 07/08/2025
State Certification # 080.0000074
or State License #
or Other (describe) State #
State VT
Expiration Date of Certification or License 05/31/2026

ADDRESS OF PROPERTY APPRAISED
Richmond Street
Morrisville, VT 05661
APPRAISED VALUE OF SUBJECT PROPERTY $ 72,000

LENDER/CLIENT
Name
Company Name
Company Address

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address

Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

State of Vermont

Real Estate Appraisers

Certified General Real Estate Appraiser

Edward R Lacroix
4 Summit St
Essex Jct ,Vermont 05452

Notable Persons

Specialties

Credential #:
080.0000074
Status:
Active
Effective:
Jun 01,2024
Expires:
May 31, 2026

Secretary of State

For the most accurate and up to date record of licensure, please visit https://sos.vermont.gov/opr/online-services/

Borrower	N/A						
Property Address	Richmond Street						
City	Morrisville	County	Lamoille	State	VT	Zip Code	05661
Lender/Client							

QUALIFICATIONS

Edward R. Lacroix - VT CG Lic. #: 080.0000074; Certified General Appraiser

A. *Experience*

1. Owner, Chief Appraiser, The Valuation Group, specializing in commercial, industrial and residential appraising and consulting in Vermont since 1978.
2. Real estate broker since 1976, Lacroix Associates.
3. Real estate property manager specializing in condo. & multi-family properties.
4. Former owner of investment properties with direct experience in vacancy rates, lease writing, municipal building codes, landlord-tenant law and expense analysis.
5. Former review appraiser for secondary market audits for Fannie Mae.
6. Former SRA member of the Appraisal Institute
7. Past FDIC foreclosure appraiser, VT, NH, MA
8. Lecturer to Realtors on appraisal guidelines and seminar instructor to financial institutions on proper appraisal reporting and writing.
9. Member National Association of Realtors and Vermont Association of Realtors.
10. Member Northwestern Vermont Board of Realtors.
11 Member Northern New England Real Estate Network.
12. Fannie Mae Foreclosure Appraiser.
13. FHA Appraiser & Compliance Inspector 1989-2018.
14. Over 12,000 appraisal assignments completed.
15. Renovator of distressed properties 2020-2024
16. Expert Witness, Federal and Superior Courts

B. *Education, Training & Seminars*

1. Attended Castleton State College and University of Vermont 1965-1969.
2. Appraisal courses and seminars attended:

   Basic Real Estate Valuation, Vermont Home Mortgage Guarantee Board Seminar 1978; Commercial Investment Analysis, 1980, RNMI sponsored; Marketability and Analysis, Society of Real Estate Appraisers, 1984; Residential Valuation, 1985, A.I.R.E.A.; Appraisal Principles, 1985, A.I.R.E.A.; Standards of Professional Practice, 1985, A.I.R.E.A.; Capitalization Techniques Part A, 1986, A.I.R.E.A.; Capitalization Techniques Part B, 1986, A.I.R.E.A.; Multi-family Appraisal Seminar, 1987, A.I.R.E.A.; VT Home Mortgage Guarantee Board Cont. Education Seminar, 1988; Resort Condominium Benefits per Tax Reform Act, 1986; FHA/HUD Seminar, 1989; VA Seminar, 1989.; Cash Equivalency Analysis, 1989, S.R.E.A.; FHA/HUD Seminar, 1990; VA Seminar, 1990; Seminar for Gen. Appraiser Certification, 1991, Appraisal Inst.; Appraising Troubled Properties, 1992, Appraisal Institute; F.H.A. Seminar, 1992; Standards of Professional Practice Parts A & B, 1993, Appraisal Institute; Advanced Capitalization, Course 510, 1993, Appraisal Institute; F.H.A. Seminar, 1993; Commercial Site Selection & Financing Seminar, 1993, Appraisal Institute; Report Writing & Valuation Analysis, Course 540, 1993, AI.; Due Diligence, Contaminated Properties & the Real Estate Appraiser, AI.; Writing Small Income & Condominium Reports Seminar, 1995, MA Board; Experience Review Training Seminar, 1995, Appraisal Institute; Real Estate Risk Analysis Seminar, 1996, Appraisal Institute; Adv. Sales Comparison & Cost Approaches, Course 530, 1996, Appraisal Inst; Understanding Conservation Easements in VT, 1998, VT. Land Trust; Advanced Applications, Course 11550, 1998, Appraisal Institute; Standards of Professional Practice, Part C (430) Seminar,1999, Appraisal Institute; Supporting Sales Comparison Grid Adjs. for Residential Properties, 1999, Appraisal Institute; Basic Residential HUD Requirements Seminar, 1999, NAOIA; New Construction From The Ground Up, VAR, 2000; Standards of Professional Practice, Part C, Course 430, 2000, Appraisal Institute; Appraising From Blueprints & Specifications Seminar, 2001, Appraisal Institute; Analyzing Operating Expenses Seminar, 2001, Appraisal Institute; Advanced Residential Form & Narrative Report Writing, Course 500, 2001, Appraisal Institute;

File No. RichmondSt

Borrower	N/A						
Property Address	Richmond Street						
City	Morrisville	County	Lamoille	State	VT	Zip Code	05661
Lender/Client							

FHA and The Appraisal Process, 2002 Appraisal Institute; R-3 Advanced Residential Applications, 2003, VAR; USPAP Update, Seminar, 2003, Appraisal Institute; Land Easements & Restrictions, Seminar, 2003, Around Vt.; Fair Housing & Tax Issues, Seminar, 2003, Around Vt.; Feasibility, Market Value, Investment Timing: Option Value, 2003, Appraisal Institute; Appraisal Review, Seminar, 2003, Appraisal Institute; Lead Paint Safety/Essential Maintenance Practices, 2004, Conservation Board; Realtor Code of Ethics Seminar, 2004, VAR Realtor Professional Standards, Seminar, 2004, VAR; Appraising for the Secondary Market, 2004, McKissock; National USPAP Update equivalent, 2004, McKissock; Environmental Issues, Seminar, 2005, Cornerstone Institute; Information Technology & the Appraiser, 2005, McKissock; Appraising High-Value Residential Properties, 2005, McKissock; National USPAP Update Seminar, 2006. McKissock; Appraisal Trends Seminar, 2006, McKissock; Appraising the Oddball, 2007, McKissock; Relocation Appraisal is Different, 2007, McKissock; VT. Real Estate Brokerage Laws, 2008, Mayhew; Green Home Construction, 2008, VAR; New VT. Septic Rules, 2008, VAR; Contract Law, 2008, McKissock; A Concise Guide to Real Estate Taxes, 2008, McKissock; Appraising FHA Today, 2009, McKissock; National USPAP Update Seminar, 2009, McKissock; Private Appraisal Assignments, 2009, McKissock; Land and Site Valuation, 2009, McKissock; Liens, Taxes & Foreclosures, 2010, McKissock; Environmental Pollution & Mold, 2010, McKissock; Contract Law, 2010, McKissock; Highlights of Real Property Law, 2010, McKissock; The Changing World of FHA Appraising, 2011, McKissock; Financial Reform, Fannie Mae & Appraisers, 2011, McKissock; 2010-2011 National USPAP Update, 2011, McKissock; Appraising/Analyzing Office Buildings for Mortgage Underwriting, 2011, McKissock; Uniform Appraisal Dataset, 2011, AIQAS; What Constitutes Unprofessional Conduct Seminar, 2012, Mayhew; Easements & ROW Seminar, 2012, Mayhew; Greening the Real & Appraisal Industries, 2012, McKissock; Fractional Ownership of Vacation Homes, 2012, McKissock; Deriving & Supporting Adjustments, 2013, McKissock; National USPAP Update Equivalent, 2013, McKissock; Appraisal Applications of Regression Analysis, 2013, McKissock; Appraising Manufactured Homes, 2013, McKissock; Liens, Taxes & Foreclosures, 2014, McKissock; Fair Housing, 2014, McKissock; National Marketing & Negotiations, 2014, McKissock; Mortgage Fraud, 2014, McKissock; 2014-2015 National USPAP Update, 2014, McKissock; 2016-2017 National USPAP Update, 2016, McKissock; New FHA Handbook 4000.1, 2016, McKissock; Supervisor-Trainee Course, 2016, McKissock; Managing Appraiser Liability, 2016, McKissock; Elements of Disclosure & Disclaimers, 2016, McKissock; Service Link URAR Reporting Seminar, 2017, Service Link AMC; 2018-2019 National USPAP Update, 2018, VAR; VT Act 250 Land Use Law & Zoning Update, 2018 Mayhew; Americans with Disabilities Act ADA, McKissock, 2018; Residential Property Inspection for Appraisers, 2018, McKissock; FNMAE Appraisal Guidelines: Debunking the Myths; 2018, McKissock; Evaluations, Desktops & Other Limited Scope Appraisals, 2018, McKissock; National USPAP Update, 2020, McKissock; Complex Property Appraisals, 2020, McKissock; Supporting Residential Adjustments, 2020, McKissock; Elements of Non-Lender Work, 2020, McKissock; Appraising Today's Manufactured Homes, 2020, McKissock; NAR Code of Ethics, 2022, NAR; Land & Site Valuation, 2022, McKissock; That's a Violation, 2022, McKissock; Short Sales & Foreclosures, 2022, McKissock; 2022-2023 USPAP Update, 2022, McKissock; Residential Construction & the Appraiser, 2022, McKissock; Market Disturbances-Appraisal in Atypical Markets & Cycles, 2022; Residential Property Measurement & ANSI Z765, 2023, McKissock; Valuation of Residential Solar, 2024, McKissock; Valuation of Green Buildings, 2024, McKissock; Federal Real Estate Taxes, 2024, McKissock; Distressed Properties, 2024, McKissock; 2022 Vermont Energy Comprehensive Energy Plan – Executive Summary, 2024, McKissock; USPAP 2024-2025, McKissock; Fair Housing, Bias & Discrimination, 2024, McKissock; Best Practices for Completing Bifurcated & Hybrid Appraisals, 2024, McKissock; New Construction Essentials: Luxury Homes, 2024, McKissock.

Appraiser's Qualifications

File No. RichmondSt

Borrower	N/A						
Property Address	Richmond Street						
City	Morrisville	County	Lamoille	State	VT	Zip Code	05661
Lender/Client							

INVOICE

FROM:

Edward Lacroix
The Valuation Group
4 Summit Street
Essex Junction, VT 05452

Telephone Number: 802-878-6456 **Fax Number:**

TO:

Town Manager
Town of Morrisville
43 Portland St
Morrisville, VT 05661

E-Mail:
Telephone Number: **Fax Number:**
Alternate Number:

INVOICE NUMBER	
RichmondSt	
DATES	
Invoice Date:	
Due Date:	
REFERENCE	
Internal Order #:	RichmondSt
Lender Case #:	
Client File #:	
FHA/VA Case #:	
Main File # on form:	RichmondSt
Other File # on form:	
Federal Tax ID:	03-0360320
Employer ID:	

DESCRIPTION

Lender:		Client:	Town of Morrisville		
Purchaser/Borrower:	N/A				
Property Address:	Richmond Street				
City:	Morrisville				
County:	Lamoille	State:	VT	Zip:	05661
Legal Description:	Book 168, Pages 55-57 et al				

FEES	AMOUNT
Land Appraisal	600.00
SUBTOTAL	600.00

PAYMENTS			AMOUNT
Check #:	Date:	Description:	
Check #:	Date:	Description:	
Check #:	Date:	Description:	
		SUBTOTAL	0.00
		TOTAL DUE	$ 600.00

The Vermont Statutes Online

Title 24 : Municipal and County Government

Chapter 033 : Municipal Officers Generally

Subchapter 009 : AGENT TO CONVEY REAL PROPERTY

(Cite as: 24 V.S.A. § 1061)

§ 1061. Conveyance of real estate

(a)(1) If the legislative body of a town or village desires to convey municipal real estate, the legislative body shall give notice of the terms of the proposed conveyance by posting a notice in at least three public places within the municipality, one of which shall be in or near the municipal clerk's office. Notice shall also be published in a newspaper of general circulation within the municipality. The posting and publication required by this subsection shall occur at least 30 days prior to the date of the proposed conveyance. Unless a petition is filed in accordance with subdivision (2) of this subsection, the legislative body may authorize the conveyance.

(2) If a petition signed by five percent of the legal voters of the municipality objecting to the proposed conveyance is presented to the municipal clerk within 30 days of the date of posting and publication of the notice required by subdivision (1) of this subsection, the legislative body shall cause the question of whether the municipality shall convey the real estate to be considered at a special or annual meeting called for that purpose. After the meeting, the real estate may be conveyed unless a majority of the voters of the municipality present and voting vote to disapprove of the conveyance.

(b) As an alternative to the procedures set forth in subsection (a) of this section, the legislative body may elect to have the voters decide, at an annual or special meeting warned for that purpose, whether the real estate should be conveyed. If a majority of the voters of the municipality present and voting vote to approve the proposed conveyance, the real estate may be conveyed.

(c) Notwithstanding the provisions of subsections (a) and (b) of this section, the legislative body of a town or village may authorize the conveyance of municipal real estate if the conveyance:

(1) Is directly related to the control, maintenance, construction, relocation, or abandonment of highways.

(2) Is directly related to the control, maintenance, operation, improvement, or abandonment of a public water, sewer, or electric system.

(3) Involves real estate used for housing or urban renewal projects under chapter 113 of this title.

(4) Involves lease land pursuant to chapter 65, subchapter 1 of this title.

(d) Subject to the provisions of subsections (a) and (b) of this section, real estate owned by a city, town, village, or town school district may be conveyed by an agent designated by the legislative body for that purpose, and the conveyance shall be under the hand and seal of the agent. The legislative body shall certify the designation of an agent and have the certificate recorded by the clerk.

(e) Nothing in this section shall be construed to impair or affect the authority or responsibility of any municipality or the legislative body thereof with respect to any real estate held or acquired in a fiduciary capacity.

(f) Nothing in this section shall be construed to impair or affect any provisions in a charter of a town or village involving the conveyance of real estate. (Amended 1993, No. 151 (Adj. Sess.), § 1; 2017, No. 152 (Adj. Sess.), § 2; 2019, No. 84 (Adj. Sess.), § 2.)

FY26 Municipal Resolution for Municipal Planning Grant

WHEREAS, the Municipality of ______________________________ is applying for funding as provided for in the FY26 Budget Act and may receive an award of funds under said provisions; and

WHEREAS, the Department of Housing and Community Development may offer a Grant Agreement to this Municipality for said funding; and

WHEREAS, the municipality is maintaining its efforts to provide local funds for municipal and regional planning purposes or that the municipality has voted at an annual or special meeting to provide local funds for municipal and regional planning purposes,

Now, THEREFORE, BE IT RESOLVED

1. That the Legislative Body of this Municipality enters into and agrees to the requirements and obligations of this grant program including a commitment to match funds.

2. That the Municipal Planning Commission recommends applying for said Grant;

_______________________________ _______________________________

(Name of Planning Commission Chair) *(Signature)*

3a. That (Name)__________________________Title______________________________

who is either the Chief Executive Officer (CEO), as defined by 10 VSA §683(8), or is a Select Board Member, the Town Manager, the City Manager, or the Town Administrator, is hereby designated to serve as the Municipal/Authorizing Official (M/AO) for the Grant Electronic Application and Reporting System (GEARS), and to execute the Grant Agreement and other such Documents as may be necessary to secure these funds.

3b. (Alternate Authorizing Official for redundancy)

That (Name)__________________________Title______________________________

who is either the Chief Executive Officer (CEO), as defined by 10 VSA §683(8), or a Select Board Member, is the Town Manager, the City Manager, or the Town Administrator, is hereby designated to serve as the Municipal/ Authorizing Official (M/AO) for the Grant Electronic Application and Reporting System (GEARS), and to execute the Grant Agreement and other such Documents as may be necessary to secure these funds.

3c. That (Name) _________________________Title______________________________

is hereby designated as the Grant Administrator, the person with the overall Administrative responsibility for the Municipal Planning Grant program activities related to the application, and any subsequent Grant Agreement provisions.

Passed this ____________ day of _____________, ______.

☐ **(For rural towns or consortia only)** The regional planning commission will serve as agent for the municipality or consortium. *(Check the box if the municipality authorizes its regional planning commission to prepare the application, support grant administration and be exempt from competitive selection if serving as project consultant.)*

LEGISLATIVE BODY

(name)	*(signature)*

INSTRUCTIONS FOR RESOLUTION FORM

A. The Legislative Body of the Municipality must adopt this resolution. This Form requires filling in the name of the municipality, the Legislative Body (e.g. Selectboard), and the name and title of the Municipal/ Authorizing Official(s) (M/AOs); and the Grant Administrator.

B. Following formal adoption, a majority of the legislative body must sign the Resolution. The Chair of the Planning Commission must also sign upon endorsement by vote of the Planning Commission.

C. This form must be either uploaded to the online application or grant, or in the event the form cannot be uploaded, it may be emailed to:

Jennifer.lavoie@vermont.gov

D. If emailed, an electronic copy of the submitted Resolution document will be uploaded by DHCD staff and available online.

E. Please note that the designated Municipal/Authorizing Official(s) and Grant Administrator must also register for an account in the online grants management system, if they have not done so already, before the application can be considered complete.

CONSORTIUM APPLICATIONS: For a consortium, each municipality must complete a separate Resolution form. All municipalities in a consortium must designate the same Municipal/Authorizing Official(s) and grant Administrator.