STRATTON BOARD OF CIVIL AUTHORITY
OFFICIAL NOTICE OF DECISION

To:
Zinman, Mona Rev. Trust
250 East54th Street, PH 4
New York, NY 10022

Appellant notified by certified mail on September 18, 2025

Result of Appeal:
Your appeal to the Board of Civil Authority concerning the appraisal of your property, identified in the Grand List Book as **0302012.00003B** (SPAN) **627-197-10993** has been given careful consideration with the following results:

The current assessment of $3,385,400.00 will be lowered to $3,377,000.00.

APPEAL:

Date Appeal Filed: August 4, 2025

BCA Organizational Meeting Date: August 11, 2025

BCA Hearing Notice Date: August 12, 2025

Date, Time, Place of BCA Hearing: August 27, 2024, 7:30PM, Stratton Town Office – 9 West Jamaica Road, Stratton VT

BCA Members Present: Boomer Walker (Chair), Al Dupell, Pat Coolidge, Helen Fuller Eddy, Nancy Ferrucci, Diane Niederhauser, Lorraine Weeks-Newell and Kent Young

Appearing for the Listers: Candie Bernard (Chair), Beth Liller, and Brit Wohler

Appearing for the Appellant: No one present

Summary of Testimony/Argument by the Appellant:
See attached Minutes of Property Tax Appeal Hearings

Summary of Testimony/Argument by the Listers
See attached Minutes of Property Tax Appeal Hearings

Report of the Inspection Committee:
See attached Site Committee Report

Decision of the Board of Civil Authority:
The Mona Zinman Rev. Trust: Parcel ID 0302012.00003B (3 Mountain Reach Mews) assessed at $3,385,000.00. In accordance with the deliberative discussion, Greg Marcucci moved to reduce the assessed value to **$3,377,000.00**. Helen Fuller Eddy seconded – all concurred. (Reason for said decision: The Site Visit Committee had noted that only two fireplaces were observed, instead of three as shown on the Listers' Card. An additional bedroom did not alter the assessed value. None of the Appellant's comparable units had been available for viewing, but units chosen as comparable with the Appellant's did not have the location or, as best as the board could determine, the recent extensive high-end renovations, equivalent to that of the Appellant's unit.)

TOWN OF STRATTON
BOARD OF CIVIL AUTHORITY
2025 Tax Appeals

Minutes – August 27, 2025

Board members present: Chair – Boomer Walker, Clerk – Kent Young, Members – Al Dupell, Helen Fuller Eddy, Lorraine Weeks-Newell, Nancy Ferrucci and Diane Niederhauser.
Listers – Chair, Candie Bernard, Brit Wohler and Beth Liller.
Town Attorney, Robert Fisher.

Boomer Walker called the meeting to order at 7:00pm. Recording of the meeting / hearings commenced. The Chair then read the Warning for three scheduled Tax Appeal Hearings scheduled for this meeting 1) Great River Hydro, LLC, 2) Mona Zinman Rev. Trust and 3) Skyfall Dev., LLC.

At 7:02pm, Boomer Walker asked if there were any objections to commencing the hearing for Great River Hydro, LLC at this time, though the hearing was scheduled for 7:10pm. With no objections, the Tax Appeal Hearing commenced.

Great River Hydro, LLC: Present" Jocelyne Barrett and Matthew Cole representing the appellant.

The Chair administered the oath to the Listers and the Appellants. There were no questions regarding the Rules of Procedure and no conflicts of interest were stated.

Jocelyne Barrett presented written evidence in the form of a letter and read the letter aloud, a summary of this letter is that the Town had valued their property (1400002 of 1,440 acres perpetually protected as a conservation easement by Vermont Land Trust) at $1,621,000.00 – a 33% increase from the previous year's assessment of $1,084,100.00. Comparables mentioned included a 7,965-acre parcel under similar characteristics and protected by a similar conservation easement that sold for $7,200,00.00 – ($904.00 per acre). This is 33% lower than the current assessment of $1492.00 per acre. The letter notes that the current use assessments of similar properties in VT are at $203.00 / acre. In conclusion, the letter stated that the Company's opinion of value remains at the previous assessed value of $1,084,100. But maintains its "de novo" right to modify this opinion as it moves through the appeal process. The Clerk labeled the presented letter and comparable properties listings as "Great River Hydro Appellant's Exhibit A."

The Chair asked the Listers to introduce the Property. Listers' Chair, Candie Bernard stated that the property owned by Great River Hydro, LLC is Parcel ID 1400002 of 1140 acres valued at $1,621,000.00. The Chair then asked for the Listers to respond to the appeal letter presented by the Appellants. Listers' Chair, Candie Bernard passed around copies of their packet of evidence, which the Clerk labeled "Great River Hydro Listers Exhibit A." She then stated that their supporting evidence for this evaluation is that the State (Dept. of Taxes, Property Valuation and Review [PVR]) instructed the Town to use the values established in an old State-wide assessment, which includes this property, known as the Sanssoucci assessment. This is the value applied to this property by the Listers (as given above). She was told by Stratton's District Advisor from PVR that if the Town did not use this value, the state would use it against the Town. Candie Bernard then asked if Kent Young could explain. He agreed and summarized that it is his understanding that PVR would use the difference in the Common Level of Appraisal (CLA) calculation by looking at the Sanssoucci value as a "sale value" and compare it to the town's listed value, as is done for any legitimate arms-length sale used in the Town's CLA calculation.

Questions from the BCA – Kent Young asked the Appellant to clarify when the Sanssoucci assessment was performed. Was it 2012 and have they made adjustments to that value over time?

The appellant responded that it was about that time and it has stayed the same. The market sales show what is happening now and not 15 years ago. Kent Young asked the current number of Towns' assessments they are contesting this year. The appellant responded that Stratton is different than most towns wherein they have property, since those other towns have infrastructure that gets revalued year to year. Stratton only has land. They contested Wilmington's assessment last year, which was a similar situation.

Following the conclusion of providing evidence, the Board discussed the Site visit and agreed that they will adjourn to Wednesday, September 3, 2025 to organize site visits. Being open land and reservoir, the appellants, though welcome, do not need to accompany the Site Committee to the property. At this time, Jocelyne Barrett and Matthew Cole left the meeting.

The Mona Zinman Rev. Trust: Appeal by letter only - the Appellant was not present.
The Chair administered the oath to the Listers.

The Chair asked the Listers to introduce the Property. Listers' Chair, Candie Bernard stated that the property owned by the Mona Zinman Revocable Trust is Parcel ID 0302012.00003B (3 Mountain Reach Mews) assessed at $3,385,000.00. Listers' Chair, Candie Bernard then passed around copies of their packet of evidence, which the Clerk labeled "Zinman Listers Exhibit A."

The letter from Mona Zinman was labeled by the Clerk as "Zinman Appellant's Exhibit A" and then read aloud. She states in the letter (as summarized here) that her property was assessed using comps as follows (apparently taken from the sales sheets of Mountain Reach Units, later submitted within the Listers evidence): Example #1 – a unit of 4091 sq, ft. assessed at $2,507,00.00 ($855.00 / sq. ft.) and #15 with a value of $1081 / sq. ft.., which if applied to her unit, her assessment would be lower at $3,170,057. Units she says were disregarded by the Listers were #16 in the attachment with a sq. ft. assessment of $736.00, which converts to an appraisal of her home at $2,261,343.00. Attached to her letter was an appraisal by Jack Towsley, CRA for a value of $2,100,000.00.

The Chair then asked for the Listers to respond to the appeal letter presented by the Appellants. Britt Wohler spoke for the Listers. He stated that #16 was not used, because #16 is not a "ski-in ski-out" property, while the Zinman property is a "ski in – ski out" property. The Listers did review #15 and #1, as they are "ski-in ski-out" properties. They also looked at the Building permit for Zinman, (approved Dec 27, 2022) with a builders' estimate of $1,300,000.00 for improvements, which if added to the $2,000,000.00 assessment of 2022, is close to her current assessment. They do believe the current assessment is in line with the market. Candie Bernard noted that there may be errors on the Listers Cards where there is a difference between square footage and bedroom count on the appellant's private appraisal.

BCA Questions: Kent Young questioned the method of adding the builder's cost to an assessment since renovations imply that something is being replaced not just added in. Britt Wohler replied that he is confident that the market value is at this assessed value. Candie Bernard stated that it was not just added on, but that changes were entered into VISION (the appraisal program) for calculation. The Chair asked to confirm that it is a "ski-in ski-out" property. He also asked if anyone on the board had a conflict of interest issue with this property. No one said that they did.

The Chair then said that site visits will be determined on September 3 as stated previously.

Skyfall Dev., LLC: Present: Attorney Claudine Safar, representing the owner of said property, attended by telephone.
The Chair administered the oath to the Listers. Boomer Walker asked if there were any conflicts of interest. He stated that he has a conflict of interest; therefore, he will not participate in the site visit or decision process but agreed to continue as chair of the meeting only.

The Chair asked for evidence from the appellant and the Clerk stated that he had received a document from the appellant's attorney. He then passed around copies of said document to the BCA members and the Listers. The Clerk labeled said document as "Skyfall Dev. LLC Appellant's Exhibit A."

The Chair asked the Listers to introduce the Property. Listers' Chair, Candie Bernard stated that the property, owned by Skyfall Dev., LLC 0800039.8 and 0800038.7, 5.5 acres, at 23 Gold Medal Circle, is assessed at $3,592,400.00. Candie Bernard then passed around copies of their packet of evidence, which the Clerk labeled "Skyfall Dev., LLC Listers Exhibit A."

Attorney Safar, representing the Appellant, provided as evidence a list of properties throughout the Town of Stratton, they consider relevant properties, on average, have sold for $435.00 / sq. ft. while the Skyfall Dev. Property is assessed for $598.23 / sq. ft. and is largely disproportionate to the other properties that are comparable. She then noted that 64 Tamarack, (shown in the document) is assessed similarly, but that said property is on the mountain and is "ski-in, ski-out." Next, 20 West Ridge Rd., Attorney Safar says this property is also basically "ski-in, ski-out," as they can walk about 50 yards to the slopes and it is in a very high-end neighborhood. Next, 92 County Rd. is right down the street from Gold Medal Circle. It is a beautiful home with largely the same type of construction and is similarly situated from the ski resort. It is assessed at $232.00 / sq. ft.. She believes that Skyfall Dev.'s evaluation should be assessed close to this value. Next, there is 40 Founders Hill Rd. (see comparables list), located at the base of the mountain. Also, 592 Rt. 100, another high-end property, which, she says the Listers have issue with using that comparison, as it is not close by, but it too is a high-end home at a nice location. Attorney Safar believes that, based on the evidence presented, it demonstrates that the valuation of the property under appeal should not be in the $592.00 / sq. ft. range – it is far too high and such a value is for a home that would be considered "ski-in, ski-out," located on the mountain. That is not this home. Instead, it is being assessed in a very different category than its peers, as was the situation regarding the apartment over the garage appealed previously. Therefore, Attorney Safar believes the evaluation should be substantially revised.

The Chair asked if the Listers would like to respond to the Appellant's information and at this time present their evidence. Listers' Chair, Candie Bernard passed around the Listers' evidence. The Clerk labeled it as "Skyfall Dev., LLC Listers Exhibit A." Lister, Britt Wohler responded by saying that several properties on the appellant's list were used by the Listers. 40 Founder's Hill Rd. was not used, as that house was built in the 1960s and considered a knock-down and sold for $700,000.00 not due to the building, but due to the lot. 592 Rte. 100 is a house built in 1965 and not comparative due to several factors, including its age, even if it might have had renovations in the past. It is on 0.5 acres and only about 2500 sq ft.. In regard to 92 County Rd., it is older and not updated and the level of construction is not the same. He then stated that comparables are rare as few sales above $2,000,000.00 have occurred in this area, but he has put together ten sales in that range with the average sq. ft. value being $503.00 / sq. ft.. Candie Bernard said that the Listers were not allowed into the property under appeal to assess it; therefore, the Listers Card could be off. The card is included for the Board's review as well. The Listers have the total square footage of this property as 7136 sq. ft. If correct, the value is at $403.00 / sq. ft..

The Chair asked if Attorney Safar would like to respond to the Listers' testimony. She stated that with testimony that the construction of 92 County Rd. is inferior, she would like to know when the Listers entered that property. Candie Bernard stated that the assessor would have been the one to enter that home and that he is not available for this hearing due to an injury. Additionally, the Listers pointed out that the house had recently sold and that photos were available. Attorney Safar argued that she does not understand how that can be determined from photos. She then said that the assessor had scored the Skyfall garage / apartment previously as very high merely because it was a contemporary design and that this method is erroneous. The

Chair interrupted to clarify that, in regard to 92 County Rd., the Listers did not admit that they had not been in the home, but only that the Assessor may or may not have entered the home. Attorney Safar said that she understands and that, because it is unclear, it is not valid to rely on that testimony. She then continued to stress that 92 County Rd., is the most comparable property to her client's property and that because her client's home is built as contemporary, that does not give it any greater value. She believes that since the assessor had assessed the garage building in that manner, she believes he did the same with the main house. Hence, she believes that the burden of persuasion has not been carried by the Listers. This property should be assessed in a similar fashion to the others in this vicinity.

In conclusion of the hearing phase, the Chair said that site visits will be determined on September 3, as stated previously.

Adjourn to Date and Time Certain: At 8:07pm, with no further business, the Chair asked for a motion to adjourn to a date and time certain of Wednesday, September 3, 2025 at 7:00pm at the Stratton Town Office to organize the Site Visits for these properties. Al Dupell so moved. Kent Young seconded and all concurred.

Minutes by:

Kent Young, Stratton Town Clerk

Town of Stratton
BCA 2025 Tax Appeals
Inspection Committee Report
for Mona Zinman Rev. Trust
3 Mountain Reach Mews
(Parcel 0302012.00003B)

Committee Members: Patricia Coolidge, Greg Marcucci, Lorraine Weeks-Newell, Helen Fuller Eddy and Nancy Ferrucci

Inspection of 3 Mountain Reach Mews began at 5:15PM on September 9, 2025. Christine Chovan, property manager, allowed access to the condominium.

The property is a condominium unit located in the Mountain Reach Development in the base area of Stratton Resort and Ski Area. Ski-in/ski-out access to nearby slopes and its nearby proximity to Stratton Village amenities including restaurants, shopping, fitness club, and multiple outdoor recreational areas make this a very desirable location.

The inspection committee accessed the condo through a 2-bay garage. A mechanical room, electrical room and storage closet were located in the garage. A stairway led to level 2.

Level 2: Located on this level were 3 bedrooms and 3 bathrooms. A family room which also doubles as a bedroom with ensuite bathroom had a gas fireplace and outside access to the patio and hot tub. This is also the ski-in/ski-out access. One other bedroom was ensuite, the third bedroom was across the hall from a full bath with linen closet. Walls were textured, bedroom floors carpeted, bathrooms tiled.

Level: 3 Located on this level was an open-plan kitchen with dining/sitting alcove, living room with stone fireplace and dining area. Also on this level was a half bath, laundry room, wet bar area, coffee bar, utility closet and access to an outside deck. Kitchen appliances were high quality with extras including the kitchen island with sink, pantry, and wet bar with beverage refrigerator, ice machine, sink, and wine cooler. Floors were carpeted.

Level 4: Located on this level was the master bedroom with large ensuite bathroom. Views included the upper slopes of Bromley ski area and surrounding mountain tops.

Level 4 ½: A short stairway led to this level which included 2 bedrooms each with ensuite bathrooms, another small bedroom and a hall full bath with shower and tub. Views from this floor were of lower Stratton ski slopes and covered lift.

Stairways were wood, bedrooms and living areas carpeted and bathrooms were tiled.

The inspection Committee had been made aware that this condominium had been completely renovated
In 2023. The construction methods and materials used were of top quality and the custom built-in work was noteworthy. The detail in the open-plan living area was unique with features and additions that are usually not found in ski homes. Arrangements had not been made for the committee to view
comparable units but units chosen as comparable with the Appellant's did not have the location or the recent extensive high-end renovations.

The inspection committee did find discrepancies with the listers information that the listers should correct.

1. Listers have the unit as having 5 bedrooms, the Committee saw 6
2. Listers have 3 fireplaces listed, the Committee saw 2

Helen F. Eddy

TOWN OF STRATTON
BOARD OF CIVIL AUTHORITY
2025 Tax Appeals

Minutes – September 16, 2025

Board members present: Chair – Boomer Walker, Clerk / Member – Kent Young, Members – Greg Marcucci, Pat Coolidge, Helen Fuller Eddy, Lorraine Weeks-Newell, Nancy Ferrucci and Diane Niederhauser.

7:00pm: Boomer Walker reconvened the meeting, as determined at the September 3, 2025 meeting, to accept the Site Visit Committee reports of properties under appeal, then to deliberate and make decisions regarding the three appeals heard. Recording of the meeting commenced. Site visit reports were distributed and accepted.

At 7:02pm, the Chair asked for a motion to enter Deliberative Session. Kent Young so moved. Hellen Fuller Eddy seconded – all concurred and a Deliberative Session commenced.

At 7:46pm, the Chair asked for a motion to exit the Deliberative Session. Kent Young so moved. Diane Niederhauser seconded – all concurred. No formal decisions were made.

Following the Deliberative Session, the board agreed to proceed with decisions regarding the properties under appeal. Decisions were made as follows:

Great River Hydro, LLC: Parcel ID 1400002 of 1140 acres valued at **$1,621,000.00**. In accordance with the deliberative discussion, Kent Young moved to maintain the assessment as determined by the Listers. Greg Marcucci seconded – all concurred. (Reason for said decision: The Board had determined that since the value the Listers applied to this property this year was a value previously determined by the VT Dept. of Taxes, Property Valuation and Review (PVR), this is an issue that should be settled between the appellant and PVR. It is the understanding of the Board that should the board deviate from said value provided by PVR, PVR would make an adjustment that would alter the tax rate; hence the taxpayers of the Town would be affected by the decision).

The Mona Zinman Rev. Trust: Parcel ID 0302012.00003B (3 Mountain Reach Mews) assessed at $3,385,000.00. In accordance with the deliberative discussion, Greg Marcucci moved to reduce the assessed value to **$3,377,000.00**. Helen Fuller Eddy seconded – all concurred. (Reason for said decision: The Site Visit Committee had noted that only two fireplaces were observed, instead of three as shown on the Listers' Card. An additional bedroom did not alter the assessed value. None of the Appellant's comparable units had been available for viewing, but units chosen as comparable with the Appellant's did not have the location or, as best as the board could determine, the recent extensive high-end renovations, equivalent to that of the Appellant's unit.)

Skyfall Dev., LLC: Parcel ID's 0800039.8 and 0800038.7, 5.5 acres, at 23 Gold Medal Circle, assessed at $3,592,400.00. Boomer Walker recused himself from the decision and so Vice Chair, Greg Marcucci acted as Chair. In accordance with the deliberative discussion, Kent Young moved to maintain the assessment at **$3,592,400.00**, as determined by the Listers. Helen Fuller Eddy seconded – all concurred. (Reason for said decision: Mandatory requirements for site inspections include inspecting the entire property. The committee had been given one hour to make their inspection and agree that given the magnitude of this home and limited time for the inspection it is possible that things were missed. The actual layout of the finished basement does not appear to agree with the listers card drawing taken from the original house plans submitted.

The Inspection Committee is also required to confirm that listing information is correct. The following omissions were noted and should be considered by the Board of Listers:

1. Built in pool and hot tub should be added
2. Elevator accessing all levels should be added
3. Unfinished basement has been completed and is finished
4. Square footage of the theater room appears not to have been calculated into the square footage of the lower level
5. Geo-thermal should be added as an additional heat source

The design of this home and the quality of building materials and construction methods used and its location in an exclusive neighborhood close to a major ski area make this a unique, one-of-a-kind property.

Although several comparable properties had been used in the Appellant's appeal to the Board of Civil Authority, none had been made available for the inspection committee to view.

Square-footage values used by the appellant seemed to have included the combined total of all land and structures assessed value divided by the square-footage of the house only. The Listers had shown that the square-footage value was much lower based on their calculations. This situation was left open as the Town's Assessor, nor the Listers had been allowed to inspect / evaluate the structure to determine its as-built square-footage and were unable to observe the interior of the structure.

Though in general the board agreed that the assessment should be increased due to the omissions from the Listers' Card, the board does not have the resources available to make such a determination.)

Adjournment: Boomer Walker resumed as Chair. The Clerk agreed to prepare minutes and decision paperwork and route it for approval and distribution to the Appellants per the statutes. With no further business, the Chair asked for a motion to adjourn. Helen Fuller Eddy so moved. Diane Niederhouser seconded – all concurred and the meeting adjourned.

Minutes by:

Kent Young, Stratton Town Clerk

Certificate:

I hereby certify that this is a true record of the action taken on this appeal by the Board of Civil Authority of the Town of Stratton

9/12/25

Chairman, Board of Civil Authority

Filed in the Town Clerk's office on September 18, 2025 at 7:00 o'clock AM. To be recorded in the Grand List Book of April 1,2025.

Attest: David Kent

Stratton Town Clerk

Appeals beyond the Board of Civil Authority:

Pursuant to Title 32, V.S.A. section 4461, if you are aggrieved by this decision, you may appeal either to the Director of the Division of Property Valuation and Review or to the Superior Court of the county in which the property is situated. The appeal to either the Director or the Superior Court is governed by Rule 74 of the Vermont Rules of Civil Procedure and is commenced by filing a notice of appeal with the Town Clerk 30 days from the day this decision was mailed to you by the Town Clerk. The Town Clerk transmits a copy of the notice to the Director or to the Superior Court as indicated in the notice and shall record or attach a copy of the notice in the Grand List book.

Be sure your appeal indicates which avenue of appeal you wish to pursue (court or director), clearly identifies the property under appeal, and is accompanied by the correct filing fee. The appeal to the Superior Court shall be accompanied by a $295 fee for each parcel being appealed; the fee is $70 per parcel on appeal to the Director. If the property under appeal is enrolled in the use value appraisal program, please indicate that in your appeal. If the property under appeal contains a homestead, please indicate that information.