



## Board of Tax Appeals

**Friday, October 16, 2026, 1:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor \*\*IN-PERSON ONLY\*\***

### 1. Agenda

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|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subject</b>     | <b>1.1. Motion to adopt agenda</b>                                                                                                                                   |
| Meeting            | October 16, 2026 - Board of Tax Appeals Hearings - Friday, October 16, 2026, 1:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>**IN-PERSON ONLY**</b> |
| Category           | 1. Agenda                                                                                                                                                            |
| Department         | Council and Board                                                                                                                                                    |
| Type               | Action<br>Procedural                                                                                                                                                 |
| Recommended Action | Motion to adopt agenda                                                                                                                                               |

### 2. August 27, 2026 Draft Minutes

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|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subject</b>     | <b>2.1. August 27, 2026 Draft Minutes</b>                                                                                                                            |
| Meeting            | October 16, 2026 - Board of Tax Appeals Hearings - Friday, October 16, 2026, 1:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>**IN-PERSON ONLY**</b> |
| Category           | 2. August 27, 2026 Draft Minutes                                                                                                                                     |
| Department         | Department of Finance and Administration                                                                                                                             |
| Type               | Action<br>Information<br>Minutes                                                                                                                                     |
| Recommended Action | approve the minutes                                                                                                                                                  |

### 3. Hearings

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|                |                                                                      |
|----------------|----------------------------------------------------------------------|
| <b>Subject</b> | <b>3.1. AGEM Properties, LLC, 66-78 Church Street, 044-4-024-000</b> |
|----------------|----------------------------------------------------------------------|

|                    |                                                                                                                                                                      |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Meeting            | October 16, 2026 - Board of Tax Appeals Hearings - Friday, October 16, 2026, 1:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>**IN-PERSON ONLY**</b> |
| Category           | 3. Hearings                                                                                                                                                          |
| Department         | Department of Finance and Administration                                                                                                                             |
| Type               | Action                                                                                                                                                               |
| Recommended Action | open the hearing<br>close the hearing                                                                                                                                |
| <b>Subject</b>     | <b>3.2. Kennedy Brothers Inc., 118-126 Church Street, 049-3-133-000</b>                                                                                              |
| Meeting            | October 16, 2026 - Board of Tax Appeals Hearings - Friday, October 16, 2026, 1:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>**IN-PERSON ONLY**</b> |
| Category           | 3. Hearings                                                                                                                                                          |
| Department         | Department of Finance and Administration                                                                                                                             |
| Type               | Action<br>Procedural                                                                                                                                                 |
| Recommended Action | open the hearing<br>close the hearing                                                                                                                                |
| <b>Subject</b>     | <b>3.3. 98 Starr Farm Road LLC:<br/>96 Starr Farm Road, 023-4-062-000<br/>98 Starr Farm Road, 023-4-064-001<br/>100 Starr Farm Road, 023-4-064-000</b>               |
| Meeting            | October 16, 2026 - Board of Tax Appeals Hearings - Friday, October 16, 2026, 1:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>**IN-PERSON ONLY**</b> |
| Category           | 3. Hearings                                                                                                                                                          |
| Department         | Department of Finance and Administration                                                                                                                             |
| Type               | Action<br>Procedural                                                                                                                                                 |
| Recommended Action | open the hearings<br>close the hearings                                                                                                                              |

## 4. Adjournment

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|                |                                                                                                                                                                      |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subject</b> | <b>4.1. Motion to adjourn</b>                                                                                                                                        |
| Meeting        | October 16, 2026 - Board of Tax Appeals Hearings - Friday, October 16, 2026, 1:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>**IN-PERSON ONLY**</b> |
| Category       | 4. Adjournment                                                                                                                                                       |
| Department     | Council and Board                                                                                                                                                    |

|                    |                      |
|--------------------|----------------------|
| Type               | Action<br>Procedural |
| Recommended Action | Motion to adjourn    |



**BURLINGTON BOARD OF TAX APPEALS**  
**BUSHOR CONFERENCE ROOM, 149 CHURCH STREET, 1ST FLOOR BOARD OF TAX**  
**APPEALS ORGANIZATIONAL MEETING \*\*IN PERSON ONLY\*\***  
**MINUTES OF MEETING**  
**August 27, 2026**

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## **1. Agenda**

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### **1. Agenda**

Alan Bjerke convened the meeting at 3:04 pm.

Members present: Alan Bjerke, David Maher, Emily Eley, Sonja Fuller, Meg McGovern, Sean Hurley and Dot Commo

Others present: Lori Olberg, Jared Rogers, City Attorney Brown, Assistant City Attorney Wood and Acting City Assessor Schad

#### **Subject**

##### **1.1. Motion to adopt agenda**

Meeting

August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor **Board of Tax Appeals Organizational Meeting \*\*IN PERSON ONLY\*\***

Category

1. Agenda

Department

Council and Board

Type

Action  
Procedural

Recommended Action      Motion to adopt agenda

1.1. Motion to adopt agenda

Motion made by Board Member McGovern, seconded by Board Member Fuller, to adopt the agenda as presented. Motion passed unanimously.

## **2. Public Forum**

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### **2. Public Forum**

Public Forum opened at 3:08 pm.

Public Forum closed at 3:08 pm.

No one spoke.

#### **Subject**

##### **2.1. Verbal Comments**

Meeting

August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor **Board of Tax Appeals Organizational Meeting \*\*IN PERSON ONLY\*\***

Category

2. Public Forum

|                      |                                         |
|----------------------|-----------------------------------------|
| Department           | Council and Board                       |
| Type                 | Action<br>Procedural                    |
| Recommended Action   | open Public Forum<br>close Public Forum |
| 2.1. Verbal Comments |                                         |

### 3. Elections

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#### 3. Elections

|                    |                                                                                                                                                                                                                                |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subject</b>     | <b>3.1. Chair, Vice Chair and Clerk</b>                                                                                                                                                                                        |
| Meeting            | August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>Board of Tax Appeals Organizational Meeting **IN PERSON ONLY**</b> |
| Category           | 3. Elections                                                                                                                                                                                                                   |
| Department         | Council and Board                                                                                                                                                                                                              |
| Type               | Action                                                                                                                                                                                                                         |
| Recommended Action | approve the Chair, Vice Chair and Clerk for the Board of Tax Appeals                                                                                                                                                           |

#### 3.1. Chair, Vice Chair and Clerk

**Board Member McGovern nominated Alan Bjerke to be the Chair. Motion passed unanimously.**

Board Member Maher nominated Meg McGovern to be the Vice-Chair.

Board Member McGovern nominated David Maher to be the Vice-Chair.

Board Member McGovern received 5 votes: Board Members Maher, Commo, Eley, Hurley and Bjerke.

Board Member Maher received 2 votes: Board Members McGovern and Fuller.

**Board Member McGovern was elected to be the Vice-Chair.**

**Board Member Eley nominated Lori Olberg to be the Clerk. Motion passed unanimously.**

### 4. Rules

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#### 4. Rules

|                |                                                                                                                                                                                                                                |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subject</b> | <b>4.1. Hearing Procedures</b>                                                                                                                                                                                                 |
| Meeting        | August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>Board of Tax Appeals Organizational Meeting **IN PERSON ONLY**</b> |
| Category       | 4. Rules                                                                                                                                                                                                                       |
| Department     | Council and Board                                                                                                                                                                                                              |
| Type           | Information                                                                                                                                                                                                                    |

#### 4.1. Hearing Procedures

Motion made by Vice-Chair McGovern, seconded by Board Member Hurley, to approve the rules. Motion passed unanimously.

## 5. Approval of Forms

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### 5. Approval of Forms

|                                                                                                                                    |                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Subject                                                                                                                            | <b>5.1. Educational Brochure, Notice of Hearing, Authority of Representation, Waiver of Site Visit and Official Notice of Decision</b>                                                                                         |
| Meeting                                                                                                                            | August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>Board of Tax Appeals Organizational Meeting **IN PERSON ONLY**</b> |
| Category                                                                                                                           | 5. Approval of Forms                                                                                                                                                                                                           |
| Department                                                                                                                         | Council and Board                                                                                                                                                                                                              |
| Type                                                                                                                               | Action                                                                                                                                                                                                                         |
| Recommended Action                                                                                                                 | approve the forms                                                                                                                                                                                                              |
| 5.1. Educational Brochure, Notice of Hearing, Authority of Representation, Waiver of Site Visit and Official Notice of Decision    |                                                                                                                                                                                                                                |
| Motion made by Board Member Fuller, seconded by Vice-Chair McGovern, to approve the forms as presented. Motion passed unanimously. |                                                                                                                                                                                                                                |

## 6. Conflicts

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### 6. Conflicts

There were no conflicts.

|                                                                                                                                             |                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Subject                                                                                                                                     | <b>6.1. 98 Starr Farm Road LLC: 96 Starr Farm Road (023-4-062-000), 98 Starr Farm Road (023-4-064-001) and 100 Starr Farm Road (023-4-064-000)</b>                                                                             |
| Meeting                                                                                                                                     | August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>Board of Tax Appeals Organizational Meeting **IN PERSON ONLY**</b> |
| Category                                                                                                                                    | 6. Conflicts                                                                                                                                                                                                                   |
| Department                                                                                                                                  | Department of Finance and Administration                                                                                                                                                                                       |
| Type                                                                                                                                        | Information                                                                                                                                                                                                                    |
| 6.1. 98 Starr Farm Road LLC: 96 Starr Farm Road (023-4-062-000), 98 Starr Farm Road (023-4-064-001) and 100 Starr Farm Road (023-4-064-000) |                                                                                                                                                                                                                                |

|            |                                                                                                                                                                                                                                |
|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Subject    | <b>6.2. AGEM Properties, LLC, 66-78 Church Street (044-4-024-000)</b>                                                                                                                                                          |
| Meeting    | August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor <b>Board of Tax Appeals Organizational Meeting **IN PERSON ONLY**</b> |
| Category   | 6. Conflicts                                                                                                                                                                                                                   |
| Department | Department of Finance and Administration                                                                                                                                                                                       |

Type Information

6.2. AGEM Properties, LLC, 66-78 Church Street (044-4-024-000)

**Subject 6.3. Kennedy Brothers Inc., 118-126 Church Street**  
Meeting August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor **Board of Tax Appeals Organizational Meeting \*\*IN PERSON ONLY\*\***  
Category 6. Conflicts  
Department Department of Finance and Administration  
Type Information

6.3. Kennedy Brothers Inc., 118-126 Church Street

## 7. Establishment of Panel and Schedule

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### 7. Establishment of Panel and Schedule

**Subject 7.1. Establishment of Panel and Schedule**  
Meeting August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor **Board of Tax Appeals Organizational Meeting \*\*IN PERSON ONLY\*\***  
Category 7. Establishment of Panel and Schedule  
Department Council and Board  
Type Action

Recommended Action establish panel and schedule

#### 7.1. Establishment of Panel and Schedule

One panel for all appeals was scheduled for Friday, October 16, 2026, Bushor Conference Room, 1 pm - 4 pm:

1:00 pm: AGEM Properties, LLC

1:45 pm: Kennedy Brothers Inc.

2:30 pm: 98 Starr Farm Road LLC

## 8. Other Business

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### 8. Other Business

**Subject 8.1. Verbal Comments**  
Meeting August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor **Board of Tax Appeals Organizational Meeting \*\*IN PERSON ONLY\*\***  
Category 8. Other Business  
Department Council and Board

Type Information

8.1. Verbal Comments

## 9. Adjournment

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### 9. Adjournment

**Subject**

**9.1. Motion to adjourn**

Meeting

August 27, 2026 - Board of Tax Appeals Organizational Meeting - Thursday, August 27, 2026, 3:00 PM, Bushor Conference Room, 149 Church Street, 1st Floor **Board of Tax Appeals Organizational Meeting \*\*IN PERSON ONLY\*\***

Category

9. Adjournment

Department

Council and Board

Type

Action  
Procedural

Recommended Action

Motion to adjourn

9.1. Motion to adjourn

Motion made by Vice-Chair McGovern, seconded by Board Member Hurley, to adjourn the meeting at 3:31 pm.

Motion passed unanimously.

July 9, 2026

Office of the Clerk/Treasurer  
Attn: Lori Olberg  
149 Church Street  
Burlington, VT 05401

757.10-1011

RE: Letter of Grievance – Parcel ID 044-4-024-000 – 66-78 Church Street

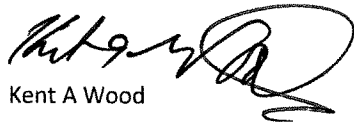
I am requesting an appeal for the property value of the above noted parcel. Please find the actual income and expenses for property attached. Net income was \$136,946.00 for last available tax year 2024.

According to Capitalization Rates for moderate to high-risk commercial property, ranges from 6 – 10%. At 10% that would calculate a property value of \$1,369,460. At 6% that would calculate a property value of \$2,282,433. The current assessed value of \$3,253,300 would equate to a Capitalization Rate of 4.2% which is warranted for low-risk, premium Class A properties and top-tier-net-lease deals of which my property is currently not. I believe I'm in the moderate to high-risk category based on factors outlined in my previous letter dated April 11, 2026, highlighting issues such as; vacancies, reduced rents, etc. Therefore, an 8% Capitalization Rate would equate to a valuation of \$1,711,125 which is much more in line with current market values.

Thank you for your continued consideration. Should you need additional information or supporting documentation please contact me at:

AGEM Properties, LLC  
Kent A. Wood, Managing Member  
109 49<sup>th</sup> Street  
Holmes Beach, FL 34217  
[Kent.wood.vt@gmail.com](mailto:Kent.wood.vt@gmail.com)  
802-318-1734 (cell)

Sincerely,



Kent A Wood

Enclosures:

- 1) Capitalization Rates for Commercial Property
- 2) Supplemental Income and Loss – Schedule E
- 3) 2024 AGEM Properties Income and Expenses

**SCHEDULE E**

(Form 1040)

**Supplemental Income and Loss**

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

Attach to Form 1040, 1040-SR, 1040-NR, or 1041.

Go to [www.irs.gov/ScheduleE](http://www.irs.gov/ScheduleE) for instructions and the latest information.

OMB No. 1545-0074

**2024**

Attachment Sequence No. **13**

Department of the Treasury  
Internal Revenue Service

Name(s) shown on return

Your social security number

**KENT A. & PATRICIA P. WOOD**

**Part I Income or Loss From Rental Real Estate and Royalties**

Note: If you are in the business of renting personal property, use Schedule C. See instructions. If you are an individual, report farm

**A** Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions.

☐ Yes ☒ No

**B** If "Yes," did you or will you file required Form(s) 1099?

☐ Yes ☐ No

**1a** Physical address of each property (street, city, state, ZIP code)

**A** [REDACTED]  
**B** 66778 CHURCH STREET, BURLINGTON, VT 05401  
**C** [REDACTED]

**1b** Type of Property  
(from list below)

**2** For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.

Fair Rental Days

Personal Use Days

QJV

**A** 2  
**B** 4  
**C** 3

**A** 75  
**B** 366  
**C** 27

Type of Property:

- 1 Single Family Residence    3 Vacation/Short-Term Rental    5 Land    7 Self-Rental  
2 Multi-Family Residence    4 Commercial    6 Royalties    8 Other (describe)

Income:

**3** Rents received

**4** Royalties received

Expenses:

**5** Advertising

**6** Auto and travel (see instructions)

**7** Cleaning and maintenance

**8** Commissions

**9** Insurance

**10** Legal and other professional fees

**11** Management fees

**12** Mortgage interest paid to banks, etc. (see instructions)

**13** Other interest

**14** Repairs

**15** Supplies

**16** Taxes

**17** Utilities

**18** Depreciation expense or depletion

**19** Other (list) SEE STATEMENT 1, 2

**20** Total expenses. Add lines 5 through 19

**21** Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6199.

**22** Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)

**23a** Total of all amounts reported on line 3 for all rental properties

**b** Total of all amounts reported on line 4 for all royalty properties

**c** Total of all amounts reported on line 12 for all properties

**d** Total of all amounts reported on line 18 for all properties

**e** Total of all amounts reported on line 20 for all properties

**24** Income. Add positive amounts shown on line 21. Do not include any losses

**25** Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here

**26** Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2

For Paperwork Reduction Act Notice, see the separate instructions.

DAA

Schedule E (Form 1040) 2024

2024 - AGEM Properties

|                     | Date       | Amount    | Payment           | Notes        |
|---------------------|------------|-----------|-------------------|--------------|
| <b>TRAVEL</b>       |            |           |                   |              |
| United              | 7/14/2024  | \$        | 821.96 MC         | Travel to VT |
| Exxon               | 8/29/2024  | \$        | 109.21 MC         | Gas          |
| United              | 10/24/2024 | \$        | 458.97 MC         | Travel to VT |
| <b>TOTAL</b>        |            | <b>\$</b> | <b>1,390.14</b>   |              |
| <b>FOOD</b>         |            |           |                   |              |
| Ken's Pizza         | 7/30/2024  | \$        | 36.72 MC          | Food         |
| Ken's Pizza         | 10/24/2024 | \$        | 15.90 MC          | Food         |
| <b>TOTAL</b>        |            | <b>\$</b> | <b>52.62</b>      |              |
| <b>UTILITIES</b>    |            |           |                   |              |
| Vermont Gas         | 1/5/2024   | \$        | 59.66 Mastercard  | Gas          |
| Vermont Gas         | 1/7/2024   | \$        | 172.43 Mastercard | Gas          |
| Vermont Gas         | 3/9/2024   | \$        | 151.54 Mastercard | Gas          |
| Vermont Gas         | 4/7/2024   | \$        | 143.56 Mastercard | Gas          |
| Vermont Gas         | 5/7/2024   | \$        | 122.08 Mastercard | Gas          |
| Vermont Gas         | 6/6/2024   | \$        | 49.94 Mastercard  | Gas          |
| Vermont Gas         | 7/6/2024   | \$        | 50.76 Mastercard  | Gas          |
| Vermont Gas         | 8/6/2024   | \$        | 46.08 Mastercard  | Gas          |
| Vermont Gas         | 11/1/2024  | \$        | 147.52 MC         | Gas          |
| Vermont Gas         | 11/1/2024  | \$        | 164.98 MC         | Gas          |
| Vermont Gas         | 11/4/2024  | \$        | 194.40 MC         | Gas          |
| Vermont Gas         | 12/9/2024  | \$        | 209.25 MC         | Gas          |
| <b>TOTAL</b>        |            | <b>\$</b> | <b>1,512.20</b>   |              |
| <b>Electric</b>     |            |           |                   |              |
| Burlington Electric | 1/10/2024  | \$        | 161.51 ACH NF     | Electric     |
| Burlington Electric | 2/9/2024   | \$        | 174.33 ACH NF     | Electric     |
| Burlington Electric | 3/12/2024  | \$        | 181.19 ACH NF     | Electric     |
| Burlington Electric | 4/9/2024   | \$        | 169.59 ACH NF     | Electric     |
| Burlington Electric | 5/10/2024  | \$        | 161.36 ACH NF     | Electric     |

|                     |            |           |                 |        |          |
|---------------------|------------|-----------|-----------------|--------|----------|
| Burlington Electric | 6/7/2024   | \$        | 149.12          | ACH NF | Electric |
| Burlington Electric | 7/10/2024  | \$        | 156.92          | ACH NF | Electric |
| Burlington Electric | 8/9/2024   | \$        | 252.07          | ACH NF | Electric |
| Burlington Electric | 9/10/2024  | \$        | 563.55          | ACH NF | Electric |
| Burlington Electric | 10/10/2024 | \$        | 328.72          | ACH NF | Electric |
| Burlington Electric | 11/8/2024  | \$        | 305.15          | ACH NF | Electric |
| Burlington Electric | 12/10/2024 | \$        | 365.59          | ACH NF | Electric |
| <b>TOTAL</b>        |            | <b>\$</b> | <b>2,969.10</b> |        |          |

|                          |            |           |                 |        |       |
|--------------------------|------------|-----------|-----------------|--------|-------|
| City of Burlington Water | 1/19/2024  | \$        | 153.63          | ACH NF | Water |
| City of Burlington Water | 2/20/2024  | \$        | 80.25           | ACH NF | Water |
| City of Burlington Water | 3/19/2024  | \$        | 80.25           | ACH NF | Water |
| City of Burlington Water | 4/18/2024  | \$        | 68.38           | ACH NF | Water |
| City of Burlington Water | 5/17/2024  | \$        | 68.38           | ACH NF | Water |
| City of Burlington Water | 6/20/2024  | \$        | 80.26           | ACH NF | Water |
| City of Burlington Water | 7/19/2024  | \$        | 68.39           | ACH NF | Water |
| City of Burlington Water | 8/20/2024  | \$        | 80.28           | ACH NF | Water |
| City of Burlington Water | 9/19/2024  | \$        | 81.41           | ACH NF | Water |
| City of Burlington Water | 10/18/2024 | \$        | 112.14          | ACH NF | Water |
| City of Burlington Water | 11/19/2024 | \$        | 109.07          | ACH NF | Water |
| City of Burlington Water | 12/23/2024 | \$        | 96.35           | ACH NF | Water |
| <b>TOTAL</b>             |            | <b>\$</b> | <b>1,078.79</b> |        |       |

|                    |            |           |                  |        |       |
|--------------------|------------|-----------|------------------|--------|-------|
| City of Burlington | 3/12/2024  | \$        | 19,619.99        | ACH NF | Taxes |
| City of Burlington | 6/18/2024  | \$        | 19,619.99        | ACH NF | Taxes |
| City of Burlington | 8/12/2024  | \$        | 21,428.33        | ACH NF | Taxes |
| City of Burlington | 11/12/2024 | \$        | 21,428.33        | ACH NF | Taxes |
| <b>TOTAL</b>       |            | <b>\$</b> | <b>82,096.64</b> |        |       |

|                    |           |           |                  |        |                  |
|--------------------|-----------|-----------|------------------|--------|------------------|
| City of Burlington | 7/3/2024  | \$        | 5,194.79         | ACH NF | Marketplace fees |
| City of Burlington | 7/12/2024 | \$        | 5,194.79         | ACH NF | Marketplace fees |
| <b>TOTAL</b>       |           | <b>\$</b> | <b>10,389.58</b> |        |                  |

|        |           |    |       |    |                             |
|--------|-----------|----|-------|----|-----------------------------|
| Bibens | 6/14/2024 | \$ | 55.59 | MC | ant killer, gloves, cleaner |
| Bibens | 7/3/2024  | \$ | 14.97 | MC | LED 60W                     |

|                         |            |           |                 |            |                                         |
|-------------------------|------------|-----------|-----------------|------------|-----------------------------------------|
| Bibens                  | 10/24/2024 | \$        | 23.73           | MC         | Contractor bags, Cast                   |
| City hardware           | 7/10/2024  | \$        | 48.14           | MC         | Store Supplies                          |
| City hardware           | 7/29/2024  | \$        | 165.83          | MC         | Store Supplies                          |
| City hardware           | 7/29/2024  | \$        | 213.97          | MC         | Store Supplies                          |
| <b>TOTAL</b>            |            | <b>\$</b> | <b>522.23</b>   |            |                                         |
| Chittenden County Waste | 10/25/2024 | \$        | 66.95           | MC         | Scrap Metal, Trash                      |
| Vermont Elevator Inspec | 8/8/2024   | \$        | 200.00          | MC         | Inspection                              |
| MMG Insurance           | 7/23/2024  | \$        | 9,524.00        | MC         | Commercial Insurance                    |
| BluePrints Etc          | 7/29/2024  | \$        | 308.16          | MC         | Blueprints of Church Street Building    |
| Impact Fire             | 2/14/2024  | \$        | 326.90          | NF CK 1149 | Fire Inspection                         |
| Alpine Sprinkler        | 7/10/2024  | \$        | 410.00          | NF CK 1111 | Sprinkler System                        |
| Vermont Sec of State    | 1/14/2024  | \$        | 35.00           | Mastercard | LLC Registration                        |
| Lanrock Sperry & Wool   | 1/17/2024  | \$        | 1,742.50        | Mastercard | Legal fee for lease Earth's Marketplace |
| Lanrock Sperry & Wool   | 11/4/2024  | \$        | 1,360.00        | Mastercard | Legal fee for Flannel                   |
| <b>TOTAL</b>            |            | <b>\$</b> | <b>3,102.50</b> |            |                                         |
| Google Storage          | 1/23/2024  | \$        | 19.99           | Mastercard | Computer storage                        |
| Carbonite               | 3/25/2024  | \$        | 250.78          | Mastercard | Security                                |
| Alpha Elevator          | 7/1/2024   | \$        | 1,633.11        | NF ACH     | Elevator                                |
| Alpha Elevator          | 10/18/2024 | \$        | 1,057.03        | MC         | Elevator                                |
| <b>TOTAL</b>            |            | <b>\$</b> | <b>2,690.14</b> |            |                                         |
| Climate Systems         | 11/1/2024  | \$        | 2,337.00        | MC         | Earths                                  |
| Staples                 | 8/12/2024  | \$        | 78.10           | MC         | Office Supplies                         |
| Staples                 | 12/17/2024 | \$        | 200.00          | MC         | Office Supplies                         |

|                         |               |                        |                                                                                      |                                                                                      |
|-------------------------|---------------|------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| <b>TOTAL</b>            | <b>\$</b>     | <b>278.10</b>          |                                                                                      |                                                                                      |
| Checks for Less         | 11/5/2024 \$  | 104.83 MC              |                                                                                      | AGEM Checks                                                                          |
| Chagnon Int Contracting | 11/26/2024 \$ | 3,850.00 CK 1152 AGEM  |                                                                                      | Bathroom 2nd floor refinish                                                          |
| JL Davis                | 11/25/2024 \$ | 5,445.56 CK 1121 AGEM  |                                                                                      | Commission - Lease                                                                   |
| JL Davis                | 11/25/2024 \$ | 900.00 CK 1120 AGEM    |                                                                                      | Property Management                                                                  |
| <b>TOTAL</b>            | <b>\$</b>     | <b>6,345.56</b>        |                                                                                      |                                                                                      |
| Wilfred King Paving     | 9/15/2024 \$  | 6,500.00 CK 1116 AGEM  |                                                                                      | Alley Paving                                                                         |
| <b>TOTAL EXPENSES</b>   | <b>\$</b>     | <b>136,361.21</b>      |  |  |
| <b>INCOME</b>           |               |                        |                                                                                      |                                                                                      |
| Karlise                 | 1/1/2024 \$   | 4,959.23 Mobil Deposit |                                                                                      | Rental Income - Pd \$3180.00 in Parking fee by                                       |
| Karlise                 | 2/14/2024 \$  | 7,851.23 Mobil Deposit |                                                                                      | Mike to net \$4,959.23                                                               |
| Karlise                 | 3/18/2024 \$  | 7,779.23 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| Karlise                 | 5/10/2024 \$  | 7,819.23 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| Karlise                 | 5/10/2024 \$  | 7,779.23 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| Karlise                 | 6/18/2024 \$  | 7,819.23 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| Karlise                 | 8/22/2024 \$  | 7,819.23 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| Karlise                 | 9/19/2024 \$  | 7,779.23 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| Karlise                 | 10/23/2024 \$ | 7,819.23 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| Karlise                 | 11/7/2024 \$  | 6,769.00 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| Karlise                 | 12/13/2024 \$ | 6,915.65 Mobil Deposit |                                                                                      | Rental Income                                                                        |
| <b>TOTAL</b>            | <b>\$</b>     | <b>81,109.72</b>       |                                                                                      |                                                                                      |
| Helly Hansen            | 2/1/2024 \$   | 7,976.50 ACH NF        |                                                                                      | Rental Income                                                                        |
| Helly Hansen            | 2/29/2024 \$  | 7,976.50 ACH NF        |                                                                                      | Rental Income                                                                        |
| Helly Hansen            | 4/3/2024 \$   | 7,976.50 ACH NF        |                                                                                      | Rental Income                                                                        |
| Helly Hansen            | 4/29/2024 \$  | 7,976.50 ACH NF        |                                                                                      | Rental Income                                                                        |
| Helly Hansen            | 5/31/2024 \$  | 7,976.50 ACH NF        |                                                                                      | Rental Income                                                                        |
| Helly Hansen            | 6/28/2024 \$  | 7,976.50 ACH NF        |                                                                                      | Rental Income                                                                        |

|              |            |           |                  |        |               |
|--------------|------------|-----------|------------------|--------|---------------|
| Helly Hansen | 7/25/2024  | \$        | 7,976.50         | ACH NF | Rental Income |
| Helly Hansen | 8/29/2024  | \$        | 8,666.74         | ACH NF | Rental Income |
| Helly Hansen | 9/30/2024  | \$        | 8,666.74         | ACH NF | Rental Income |
| Helly Hansen | 10/24/2024 | \$        | 8,666.74         | ACH NF | Rental Income |
| Helly Hansen | 11/29/2024 | \$        | 8,666.74         | ACH NF | Rental Income |
| Helly Hansen | 12/26/2024 | \$        | 8,666.74         | ACH NF | Rental Income |
| <b>TOTAL</b> |            | <b>\$</b> | <b>99,169.20</b> |        |               |

|                     |            |           |                  |                |               |
|---------------------|------------|-----------|------------------|----------------|---------------|
| Earth's Marketplace | 2/14/2024  | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 3/7/2024   | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 5/10/2024  | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 5/10/2024  | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 6/18/2024  | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 7/11/2024  | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 9/4/2024   | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 10/7/2024  | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 11/4/2024  | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 11/7/2024  | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| Earth's Marketplace | 12/26/2024 | \$        | 6,000.00         | Mobile Deposit | Rental Income |
| <b>TOTAL</b>        |            | <b>\$</b> | <b>66,000.00</b> |                |               |

|               |           |           |                  |                |                        |
|---------------|-----------|-----------|------------------|----------------|------------------------|
| Kiss the Cook | 3/13/2024 | \$        | 9,633.81         | Mobile Deposit | Rental Income-Feb 2024 |
| Kiss the Cook | 3/13/2024 | \$        | 9,633.81         | Mobile Deposit | Rental Income-Mar 2024 |
| Kiss the Cook | 5/10/2024 | \$        | 9,633.81         | Mobile Deposit | Rental-Apr             |
| Kiss the Cook | 5/10/2024 | \$        | 9,633.81         | Mobile Deposit | Rental-Jan             |
| Kiss the Cook | 6/18/2024 | \$        | 9,633.81         | Mobile Deposit | Rental-May             |
| Kiss the Cook | 7/29/2024 | \$        | 9,633.81         | Mobile Deposit | Rental Income-Jun      |
| <b>TOTAL</b>  |           | <b>\$</b> | <b>57,802.86</b> |                |                        |

|                     |           |                   |
|---------------------|-----------|-------------------|
| <b>TOTAL INCOME</b> | <b>\$</b> | <b>304,081.78</b> |
|---------------------|-----------|-------------------|



April 11, 2026

City of Burlington  
Mr. Kenneth Nosek, Assessment Specialist  
149 Church Street  
Burlington, VT 05401

RE: NOTICE OF TAX APPEAL  
AGEM Properties, LLC  
66 -78 Church Street

Dear Mr. Nosek,

Please see below for our Notice of Appeal regarding the assessed value of the property located at 66 - 78 Church Street, Burlington, VT 05401.

66 - 78 Church Street is a two-story commercial building on .19 AC lot in downtown Burlington with an approximate leasable area of 10,600 SF. This property has been owned by our family for over 65 years and has overseen many years of satisfied retail and office tenants. Currently the building has 1900 SF of vacant retail space. In review, the assessment includes 260 SF of space that is not associated with 66 -78 Church St but rather owned by The City of Burlington for Marketplace Maintenance; as such, this SF should be removed from the assessment calculation.

Retailers, such as us, are facing significant headwinds to our operations with office space vacant and the market for downtown office space continuing to be extremely challenging.

The assessed value of \$3,273,600 does not reflect the fair market value of the property given the difficulties we face in Downtown Burlington. While we hope that conditions will improve, we contend that the value of this property is far lower than the City suggests and offer the following factors in support of our position.

In brief, the following examples demonstrate actual negotiations that have negatively impacted AGEM Properties, LLC due to Downtown Burlington difficulties.

- National tenant Helly Hansen exited due to continued theft.
- Long-term tenant Kiss the Cook relocated down the street, reducing their rent by 40%.

- Current rent declines required re-negotiation of second floor tenant, creating a 20% annual loss of revenue. This was necessary to prevent AGEM Properties, LLC from losing tenant.

### **Continued Office Vacancy**

The pandemic was devastating to the office market, while increased crime has negatively impacted the retail sector. The appraisal firm of Allen, Brooks, & Minor reports that the current vacancy rate for Downtown Class A Office space is 10.2%, which is above the 10-year average of 8.6% with no real improvement on the horizon. This reduction in office employees has had a direct impact on retail sales.

### **Safety Concerns/Burlington's Diminished Police Force**

Further compounding the issues impacting commercial space is that both employees and employers do not feel safe in Downtown Burlington. We frequently have people loitering in our doorways, either camping out or using drugs, and often people try to break into our building looking for either bathroom facilities or opportunities to steal. Furthermore, when issues do arise, the understaffed police force is often unable to respond in a timely manner, which further adds to a lack of safety downtown.

### **Rising Crime**

Retail businesses have also seen a marked increase in thefts and harassment in their stores. Some stores on the Church Street Marketplace now have private security in their stores and are often faced with employees being tasked with confronting violent criminals. This makes it extraordinarily difficult to operate a successful business in Downtown Burlington further, driving economic activity elsewhere. Due to rising crime, a group of business owners are spending over \$80,000 to help fund the BBA's Ambassador Program. We are also looking into installing security gates to keep people from using our alleyway as a bathroom.

### **Valuation**

Our 2024 annual net operating income was \$136,964 with further income reductions going into 2025 – 2027 based on renegotiations as provided in examples above.

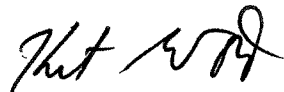
With all the evidence we have provided, we strongly believe an adjustment in our tax assessment to \$1,400,000 is justified using a 10% Capitalization Rate.

### **Declining Church Street Rental Rates**

These issues have contributed to a decline in retail sales and a reduction in rental rates. Given the importance of the retail market, this trend is genuinely concerning. Efforts to lease our new vacancy has proven to be incredibly challenging as national retailers have heard of Burlington's troubles.

Please let us know what the next steps are in the Appeal Process and we look forward to further presenting our case in support of our position.

Thank you,



Kent Wood

AGEM Properties, LLC

802-318-1734

Kent.Wood.Vt@gmail.com

Subject: Appeal of FY2027 Property Assessment – 118-126 Church Street

25 JUL 9 4:52

Dear Members of the Board of Tax Appeals,

Thank you for your time and consideration during our initial grievance hearing, and for reducing the assessed value of the property from \$1,496,400 to \$1,316,500. While we appreciate that adjustment, we respectfully request a further review because we do not believe the revised assessment reflects the property's current fair market value.

The Board's decision appears to have based the reduction almost entirely on the loss of the mezzanine seating that occurred under the previous tenant. While the removal of approximately 50 seats undoubtedly affected the property's value, we respectfully submit that the far more significant change has been the decline in the economic value of downtown restaurant space itself. A reduction based solely on seating capacity does not adequately recognize the substantial change in the property's ability to generate income in today's market.

This property has long been leased under a structure consisting of a fixed annual base rent of \$60,000, plus percentage rent based directly on restaurant sales. Because rental income rises and falls with the performance of the business, it provides one of the clearest indicators of the property's market value. **The best evidence of what this property is worth today is what the market is willing to pay for it, and the property's rental income demonstrates that its value has declined substantially from historical levels.**

Attached is a summary of the property's rental income from 2016 through projected future years. Prior to the pandemic, the property consistently generated approximately \$170,000 to \$180,000 annually in rent. Today, despite substantially higher menu prices and years of inflation, projected rental income is approximately one-third lower than it was historically. The property's income-producing capacity has changed materially, and we believe its assessed value should reflect that reality.

This decline cannot reasonably be attributed to the Sweetwaters concept or its operators. Sweetwaters was one of Burlington's most successful and recognizable restaurants for decades. Its reopening was met with overwhelming community support, and we have experienced management, a well-established brand, and a loyal customer base. Nevertheless, our sales are currently running approximately 30% below where they were prior to closing, despite substantially higher menu prices.

Our experience is consistent with what many other downtown businesses are reporting. The market for downtown restaurant space has changed considerably over the past several years. Reduced consumer confidence in downtown Burlington, resulting from public safety concerns, visible street disorder, ongoing construction, reduced office occupancy, and an increasing number of vacant storefronts, has materially affected customer traffic and restaurant sales throughout the downtown district.

Regardless of the specific causes, the result is clear: the income-producing capacity of this property has declined significantly. In commercial real estate, a property's value is fundamentally tied to its ability to generate income. When that earning potential has been materially reduced, we believe the assessed value should reflect today's market conditions rather than historical performance.

The Board acknowledged that market conditions had changed when it considered our original grievance. However, the final adjustment appears to have reflected only the physical loss of the mezzanine. We respectfully believe the assessment should also recognize the much broader decline in the economic value of downtown restaurant properties, as demonstrated by this property's rental history and the operating performance of a long-established, successful business reopening in today's market.

We respectfully request that the Board consider the attached rental history and current market conditions in determining the fair market value of this property. We believe the evidence demonstrates that the property's income-producing potential—and therefore its market value—has changed substantially, independent of the reduction in seating capacity.

Thank you for your consideration and for your continued service. We appreciate the opportunity to present this appeal and would be pleased to provide any additional information that may assist the Board.



Date: 7/9/26

Robert Feuerstein

President/ Kennedy Brothers BROS. INC.

Owner

### Basis for Appeal of Tax Assessment of 118 Church Street (Sweetwaters)

| Year            | Sales<br>\$m | Base Rent | Percentage Rent<br>(based upon sales) | Total<br>Rent | Notes:                                                 |
|-----------------|--------------|-----------|---------------------------------------|---------------|--------------------------------------------------------|
| 2016            | 4.05         | 60,000    | 120,270                               | 180,270       |                                                        |
| 2017            | 3.97         | 60,000    | 118,540                               | 178,540       |                                                        |
| 2018            | 3.86         | 60,000    | 112,841                               | 172,841       |                                                        |
| 2019            | 3.77         | 60,000    | 108,578                               | 168,578       |                                                        |
| 2020            | 2.23         | 60,000    | 31,506                                | 91,506        | COVID                                                  |
| 2021            | 4.39         | 60,000    | 139,744                               | 199,744       |                                                        |
| 2022            | 2.53         | 60,000    | 146,064                               | 206,064       |                                                        |
| 2023            | 3.29         | 60,000    | 51,584                                | 111,584       | Part Year: Pascolo Ristorante opening                  |
| 2024            | 3.04         | 60,000    | 63,488                                | 123,488       |                                                        |
| 2025            | 2.67         | 60,000    | 47,000                                | 107,000       |                                                        |
| 2026            | 1.85 est.    | 60,000    | -                                     | 60,000        | Sweetwaters opening end-April, est. 2026 sales \$1.85m |
| 2027 until 2036 | 2.75 est.    | 60,000    | 57,500                                | 117,500       | Assuming annual sales of \$2.75m                       |

### Rental Income:

Excluding COVID and partial years ('20, '23, '26), Rental Yield has dropped from around \$180,000 per year to c. \$120,000

The Bureau of Labor Statistics publish a regional consumer-price index which directly tracks restaurant/foodservice prices in the Northeast.

The Average Annual Index increased from 2016 to 2025, from 266.249 to 386.330, a rise of 45%.

<https://fred.stlouisfed.org/data/CUUR0100SEFY>

It is reasonable to assume that Rent based upon Sales should have increased by a similar amount  
Instead, it's dropped from around \$120,000 to \$70,000.

### Why has it decreased so significantly?

This is almost entirely down to a lack of foot traffic in Burlington, caused primarily by:

1. Significant degradation of conditions in the downtown as a result of increased crime, lower levels of policing, uninterdicted drug use and highly disruptive and drawn out construction impacting traffic and parking
2. A substantial drop in office occupancy in the downtown. This severely impacts lunch business, such that many restaurants are now closed for lunch  
This restaurant site (Sweetwaters then Pascolo) has been open for lunch since the 1980s; Pascolo did not have enough traffic to stay open for lunch, and we anticipate the same will at least partially be true for Sweetwaters when we re-open

### Conclusion:

Instead of Rental Income increasing by CPI sales over 10 years to approx. \$230,000 it has fallen to \$120,000. A reduction of 43%  
The Value of the Property is therefore substantially diminished with no sign of relief in the immediate future.

July 7, 2026

Office of the Clerk/Treasurer  
Attn: Lori Olberg  
City of Burlington  
149 Church Street  
Burlington, VT 05401

RE: Letter of Grievance  
98 Starr Farm Road LLC, 96, 98 & 100 Starr Farm Rd

25 JUL 8 PM 12:42

Ms Olberg,

Please accept this letter of grievance regarding the following 3 properties:

| <b>Address</b>    | <b>Parcel #</b> | <b>Assessment</b>  |
|-------------------|-----------------|--------------------|
| 96 Starr Farm Rd  | 023-4-062-000   | \$351,000          |
| 98 Starr Farm Rd  | 023-4-064-001   | \$13,351,800       |
| 100 Starr Farm Rd | 023-4-064-000   | <u>\$4,890,200</u> |
|                   |                 | \$18,593,000       |

My client, 98 Starr Farm Road LLC, operates a skilled nursing/rehab facility known as Elderwood At Burlington with 81 rooms and 150 beds situated in an approximate 60,492sf facility. There is a ground lease for the land that our client has. We would be happy to provide a copy of this should you need it. They own the improvements (98 Starr Farm Rd) while all the land is valued under 96 & 100 Starr Farm Road. We had an appeal hearing with the Board of Assessor and the appeal was denied. We feel the Board has completely ignored the financial performance of the property in their decision as it doesn't support this valuation at all. In addition the property improvement parcel, 98 Starr Farm Road, was purchased by our client for \$6.5M in 2018 in a pre-covid market. The current assessment on this is more than double the pre-covid purchase price. Covid changed everything for properties like this and diminished the value. Due to the Board of Assessor's denial we would like to challenge further the assessed valuation on all 3 tax parcels.

96 Starr Farm Road and 100 Starr Farm Road are the tax parcels just for the land while 98 Starr Farm Road is just for the building improvements.

**4043 Maple Road, Ste 104, Buffalo, NY 14226**

**Office: (716) 837-1033 \* Fax: (716) 408-8965 \* Cell: (716) 998-5300**

Ms. Lori Olberg  
July 7, 2026  
Page 2

The property has lost money for the last 2 of the last 4 years. The property had EBITAR (earnings before interest, taxes, amortization and rent) as follows for the last 3 years:

|                    | <b>2022</b>     | <b>2023</b>     | <b>2024</b>     | <b>2025</b>     |
|--------------------|-----------------|-----------------|-----------------|-----------------|
| Total Revenues     | \$ 17,301,005   | \$ 17,413,502   | \$ 16,096,843   | \$ 20,375,993   |
| Operating Expenses | \$ (16,417,463) | \$ (18,990,737) | \$ (17,636,535) | \$ (18,662,218) |
| Management Fees    | \$ (120,000)    | \$ (120,000)    | \$ (120,000)    | \$ (993,802)    |
| EBITAR (NOI)       | \$ 763,542      | \$ (1,697,235)  | \$ (1,659,692)  | \$ 719,973      |

If you have any questions, please call me at (716) 837-1033.

Very truly yours,

MJI CONSULTING GROUP, LLC



Paul E. Steimle  
*Managing Member*



## OFFICE OF THE ASSESSOR

CITY OF BURLINGTON

CITY HALL, 149 CHURCH STREET, BURLINGTON VT (802) 865-7114

**98 STARR FARM ROAD LLC  
500 SENECA ST SUITE 100  
BUFFALO, NY 14204**

**NOTICE DATE: JUNE 18<sup>th</sup> 2026  
PARCEL ID: 023-4-064-001  
LOCATION: 98 STARR FARM RD**

The new assessed value will take effect for the fiscal year beginning July 1 2026. If you disagree with the decision of the Board of Assessors and would like to further appeal your assessed value to the Board of Tax Appeal, please note the following:

The property owner or approved representative must submit a letter of grievance to the Clerk's Office by: **Monday, July 13<sup>th</sup> by 4:30 PM**. Applications submitted to the Clerk's office should be submitted to Lori Olberg, Administrative Assistant. They can be delivered in person or mailed to:

*Office of the Clerk/Treasurer  
Attn: Lori Olberg  
149 Church Street  
Burlington, VT 05401*

This letter should include reasons for the appeal of the property value, and it should be signed by the property owner. The letter should also include a mailing address, email address, and phone number.

The City Clerk's Office will contact you for scheduling a hearing date and to request any additional information that may be needed prior to the hearing.

Property appeal hearing dates are to be determined.

### BOARD OF ASSESSORS

**Traci Isham**  
Chair

**Jonathan Chapple-Sokol**  
Member

**Rob Gutman**  
Member



## OFFICE OF THE ASSESSOR

CITY OF BURLINGTON

CITY HALL, 149 CHURCH STREET, BURLINGTON VT

### Board of Assessor Opinion of Value

Fiscal Year 2027

**Applicants Name:** Paul Steimle

**Location and Parcel ID:** Multiple Parcels

96 Starr Farm Road, 023-4-062-000

98 Starr Farm Road, 023-4-064-001

100 Starr Farm Road, 023-4-064-000

Preliminary Appraised Value for FY 2027: \$13,351,800

**Owner Reason for Grievance:**

*Income doesn't support the valuation*

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**Recommendation of the Board of Assessors:**

**Deny or Adjust:** Deny

**New Appraised Value for FY 2027:** \$13,351,800

*The grievance was denied. The taxable property value was set as of April 1st, 2021 based on market conditions at that time.*

**CHAIR:**

**MEMBER:**

**MEMBER:**



City of Burlington, Vermont  
Board of Assessors &  
Board of Tax Appeals  
[www.burlingtonvt.gov/CT](http://www.burlingtonvt.gov/CT)

AUTHORITY FOR REPRESENTATION

I, (property owner) 98 STARR FARM ROAD LLC, do hereby authorize

Paul Steimle of MJJ Consulting Group LLC

to represent me in my appeal of the appraised value of my property located at

(property location) 96, 98 & 100 Starr Farm Road,

identified in the Grand List as parcel identification number: 023 - 4 - 062 - 000.

Please fill out the following contact information:

023 - 4 - 064 - 001  
023 - 4 - 064 - 000

Paul Steimle of MJJ Consulting Group LLC

Representative

4043 Maple Rd, Ste 104

Mailing Address

Buffalo, NY 14226

City, State, Zip Code

716-998-5300

716-408-8965

Phone Number

Fax Number



Representative's Signature

05/12/2026

Date

98 STARR FARM ROAD LLC

Property Owner

500 Seneca St, Ste 100

Mailing Address

Buffalo, NY 14204

City, State, Zip Code

716-633-3900

Phone Number

Fax Number



Property Owner's Signature

05/12/2026

Date

If the representative is a hired professional please complete the questions below.

Profession: Tax Consultant

Job Title: Managing Member

Professional License Held (if applicable):  
n/a

Professional License Number (if applicable):  
n/a

Does the "Scope of Services" include an appraisal of value for this property? No

Please describe the "scope of services" the representative will be conducting for this property appeal: Working to obtain a fair valuation for assessment purposes

Please describe the terms of compensation: Time & Expense

---