



## Subdivision Valuations Guideline

### OFFICE OF THE BOARD OF ASSESSORS

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Subdivision valuations will be reviewed and updated beginning with the approval of the subdivision by the planning board and definitive subdivision map with lot assignments to be incorporated within the Town of Upton Assessor maps properly recorded.

Each year the town of Upton performs an interim valuation and new growth review. This includes all real and personal property.

As a general guideline subdivisions will be reviewed for assessment purposes based on definitive approved plan by the planning board, approved and recorded subdivision map with lot assignments and development activity.

Following are guidelines used by the board of assessors:

- 1. Upon full subdivision approval by the Town of Upton through its planning board and recorded with the registry of deeds the lots will be assigned assessor map and parcel identification. Each lot will be assessed as follows:**
  - 100% value if parcel is a frontage lot on existing street with utilities
  - or
  - Each lot will be considered and assessed as rear acres using the Town of Upton land schedule valuation table.
  
- 2. Individual lot values will be assessed based on the status of improvement as of July 1 as follows when:**
  - a. subdivision development begins and land is cleared the lot site valuation will be 25% (75% discount) of the full assessed value according to the land schedule valuation for the fiscal year of assessment
  - b. when a road is cut in and unpaved, site valuation will be 50% of the full assessed value according to the land schedule valuation tables for the fiscal year of assessment
  - c. when the road and utilities are installed, site valuation will be 75% of the full assessed value according to the and schedule valuation tables for the fiscal year of assessment
  - d. when the lot is released by the planning board then site valuation will be 100% of the full assessed value according to the Land schedule valuation tables for the fiscal year of assessment
  - e. individual building value will be assessed based on percentage of completion as of July 1