



Susan A. LeMay, MAA  
*Chief Assessor*  
Mabel E. Bond  
Joel H. Cohen  
*Assessors*

May 30, 2017

Mr. Michael McGovern  
Assistant to the City Manager  
City Hall – 375 Merrimack Street  
Lowell, MA 01852

RE: City Council Motion of 2/14/17 by Councillor C. Belanger – Req. Mgr. have DPD research the impact of property values located near the high school as a result of any renovations of the high school.

Dear Mr. McGovern:

This is in response to motion as stated above relative to Lowell High School Options number 2 and number 3.

Option #2 would result in literally no impact to any of the property values in the immediate area of the high school due to the fact that it is my understanding that no construction vehicles or heavy equipment or machinery would interrupt the daily course of business activity in the area of the high school where it is currently located.

Option #3 would result in a loss of property values if the professional building at 75 Arcand Drive were to be taken by Eminent Domain as previously discussed. The following is the current breakdown of the value of the building and the business (personal property accounts) that would be lost unless relocated within the city limits:

Building Value:	643,600
Total PP Value:	<u>277,693</u>
Total Com. Value:	921,293

Unless heavy equipment is physically located on Kirk Street during the daylight hours, there should be no impact to property values to the businesses due to the potential renovation of the high school. There are seven properties on Kirk St including St. Anne's Church, the Oblate Real Estate Trust, Community Teamwork, Madison Security and the National Park Service.

Please let me know if you need anything further.

Sincerely,

*Susan LeMay*

Susan A. LeMay, MAA  
Chief Assessor/Chair  
Lowell Board of Assessors