

BOARD OF ASSESSORS MINUTES
June 23, 2022
CITY HALL – CONFERENCE ROOM 200B
5:30 P.M.

CALL TO ORDER: Board chair L. Miner called the meeting to order at 5:30 pm.

RECORDING SECRETARY: Tara Baker

SALUTE TO THE FLAG

ROLL CALL: Present were, board chair Lenny Miner, member Jim Rice and member Karen Mudgett.

STAFF IN ATTENDANCE: Tara Baker, Stephen Hamilton

ACCEPTANCE OF MINUTES OF PREVIOUS MEETING(S): Minutes from May 19, 2022, were reviewed and accepted as written.

PUBLIC HEARINGS: None

OLD BUSINESS: None

NEW BUSINESS:

Bulanov, 228-348-10.001: The property owner filed an abatement request on their condominium unit located at 33 Cow Path Lane, part of the Prides Point Complex. This residential property is improved with a detached condominium unit assessed for \$549,600, and they have expressed the opinion that the market value of the property is \$400,000. The market value estimate is a statement unsupported by any analysis or valuation analysis.

The taxpayer recites the assessed value of some of their neighbor's homes. The attributes of all units are considered in their individual valuations, and variations in those attributes are reflected in those unit's values. The higher valuation of this unit reflects the significantly different attributes. The taxpayer provided a list of specific repairs or improvements that would restore the property to as new condition, as well as add new features to the property. As there is a deduction of over \$100,000 to account for physical depreciation, there does not appear to be an inaccurate development of assessed value.

Without having any specific report or analysis to support the estimate of market value provided, the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of \$549,600 be denied. J. Rice made a motion to deny the request for abatement, second by K. Mudgett. The motion passed unanimously.

Clearview Realty Ventures LLC, 367-495-6: The property owners filed an abatement request

through a representative on their property at 56-126 Doris Ray Ct; a restaurant, spa, hotel, conference center, and a commercial building. The 2021 assessed value of the property is \$4,107,700.

The representative included a basic income statement and analysis for 2021, requesting a value of \$3,200,000. The application also included a caveat that the taxpayer reserves the right to present additional information in support of the abatement request, including an appraisal however no appraisal has been received by the Assessing Department on behalf of the applicant. This property is also currently under appeal at the Belknap County Superior Court. At this time, no additional information has been presented as support of valuation by the taxpayer or their representative. In consideration of the limited information provided, and that there is an active case at the Belknap County Superior Court, L. Miner made a motion seconded by J. Rice that the abatement be denied. The motion passed unanimously.

Hoell, 245-367-1.010: The property owner filed an abatement request on their condominium unit located at 25 Hampton Court. This residential property is improved with a detached condominium unit assessed for \$571,300, and they have expressed the opinion that the market value of the property is \$509,100. The market value estimate is a statement supported only by the amount of the 2020 tax abatement that had been granted at that time.

It was noted that the 2020 abatement revealed errors in the property description causing overstatement of the then value. The attributes have been corrected, and the 2021 assessment reflects market values increasing significantly from 2020 to 2021.

The taxpayer expresses concern that their neighbor's home may not reflect the value of a finished basement area, thus burdening his valuation. The attributes of all units are considered in their individual valuations, and variations in those attributes are reflected in those unit's values. While there may be a difference in these valuations, they are based on the items that have been observed. While there may be attributes of property not valued, there is a process of regular inspections in the City to try to understand these differences. Denying inspection of course complicates that process.

Without having any specific report or analysis to support the estimate of market value provided, K. Mudgett made a motion seconded by J. Rice to deny the request for abatement. The motion passed unanimously.

Jones, 187-72-6.005: The property owner filed an abatement request on their condominium unit located at 614 Endicott St, Unit 5. This residential property is improved with a conversion condominium unit assessed for \$391,400, and they have expressed the opinion that the market value of the property is \$319,000. The market value estimate is a conclusory statement unsupported by any evidence or report. There are two individual units that comprise this single condominium, the "guesthouse" and the "penthouse" units. Each of these are described separately in the record as they are of dramatically differing condition and quality.

The taxpayer expresses concern that the largely unfinished guest house unit unfairly burdens his valuation. The overall condition of that part of the condominium is ascribed very little value. The concern about a portion of the unit being in Gilford is addressed by reducing the area of the unit by the square footage not in Laconia. The taxpayer is also concerned that the finished basement areas of other units in the complex might be reflected in his unit value. The attributes of all units

are considered in their individual valuations, and variations in those attributes are reflected in the unit values. Without having any specific report or analysis to support the estimate of market value provided, it was voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of \$391,400 be denied. L. Miner made a motion to deny the request for abatement, second by K. Mudgett. The motion passed unanimously.

Bourgoine-Morrissey, 156-252-3.004: The property owner filed an abatement request on their condominium unit located at 130 Endicott St N unit 104. The 2021 assessment for their 2 bedroom, 2 bath unit at Meredith Bridge was \$121,400.

The property owner provided little evidence of market value in the application other than a list of similar units and their respective percentage of change from 2020 to 2021. The application contends that the assessment of their property increased at a greater percentage than the other properties in the condo complex. The market may treat attributes of any property differently each year, and it's possible for physical changes to happen to individual units therefor it is not uncommon to see properties value change at varying percentages, even within one condo complex or street.

The best indicator of market value is a sale of the property itself. Although the owners purchased the property after the assessment date, the sale was reviewed and was considered an arms-length and valid sale. The purchase price of the unit on July 19, 2021, was \$196,000, and the increase in value is consistent with other sales within the complex that occurred after 4/1/2021. The owner also stated in the abatement application that their opinion of market value is \$185,000, which still exceeds the assessed value.

Taking into consideration the sale price of the unit and the owner's opinion of market value, it was voted on a motion made by J. Rice that no abatement is appropriate and that the request to lower the 2021 assessed value of \$121,400 be denied. The motion was seconded by K. Mudgett. The motion passed unanimously.

Northern NE Telephone, 162-248-15: The property owners filed an abatement request on 1203 Weirs Blvd for their telecommunications property through a tax representative. The property includes poles and conduits to be valued by statutory formula set out in NH RSA 72:8-c. The 2021 assessed value is \$3,477,000.

The application includes the total value of poles should be assessed at \$1,320,660 and conduit at \$1,525,468 utilizing RSA 72:8-c. The remainder of the value on the property is owned land and a 1,368 square foot telephone building. That portion of the value is not being disputed, nor are the three other properties owned by Northern New England Telephone Operations LLC.

In reviewing the 2021 property record card, the pole and conduit values were not accurately updated using the information supplied by Northern New England Telephone. The information provided by the tax representative in the abatement is identical to the information that was reported in 2021 for Laconia. As this property must be valued utilizing the statutory formula in 72:8-c, the abatement was granted from a total value on the property from \$3,477,000 to \$3,133,700. L. Miner made a motion to grant the request for abatement, second by K. Mudgett. The motion passed unanimously.

Northway Bank, 442-142-45: The property owner filed an abatement request on their property

at 400 Main St with a tax representative. The property at 400 Main St is a 5,000 square foot bank building, owned and operated by Northway Bank. The 2021 assessment is \$573,000. The abatement does not contain any valuation information for market value. The tax representative claims that residential and commercial properties are not increasing in value at the same rate, and that these properties should be adjusted “downward for that fact”. As indicated in the abatement application, a general statement of disproportionality is insufficient. In order to understand if the property’s equalized assessment is disproportional, an opinion of fair market value would need to be provided with some basis for opinion. The representative did not include any opinion of market value nor analysis of a reasonable assessment. As there was no indication of fair market value provided by the representative on the abatement application, L. Miner made a motion to deny the 2021 abatement application. J. Rice seconded the motion and it passed unanimously.

Schwartz, 251-275-15.001: The property owner filed an abatement request on their condominium unit located at 273 Davidson Drive, part of the Daw Village Complex. This residential property is improved with a detached condominium unit assessed for \$501,400, and they have expressed the opinion that the market value of the property is \$409,000. The market value estimate is a statement unsupported by any analysis or valuation analysis. The property is the best located unit in Daw Village, has a largely unimpeded view of Paugus Bay. The taxpayer recites the assessed value of some of their neighbor’s homes. These provided comparable assessment properties are either in multi-unit buildings, have inferior views or both. The attributes of all units are considered in their individual valuations, and variations in those attributes are reflected in those unit’s values. The higher valuation of this unit reflects the significantly superior attributes. Without having any specific report or analysis to support the estimate of market value provided, the request to lower the 2021 assessed value of \$501,400 be denied. J. Rice made a motion to deny the request for abatement, second by L. Miner. The motion passed unanimously.

Tarr, 423-199-20: The property owner filed an abatement request on their property at 48 Shore Rd. This is a single-family house on 0.38 acres with waterfront on Lake Winnisquam. The property owner submitted the abatement application based on physical data that was listed on their property record card, which included a jet tub valued at \$3,000. The abatement application states that the jet tub was removed in 2010 after it became non-functional. The last time the property had an interior inspection was in 2008. This property was part of the cyclical inspection process and was visited by Pat Sohlman in November 2021. During the inspection it was noted that the jet tub no longer exists and to remove it. While at the property Mr. Sohlman also noted that the patio was larger in size than during a previous inspection and corrected the measurements of a front section on the house. This visit was performed in the same manner as all other cyclical inspections. As this information was collected prior to the abatement application and was the catalyst to the abatement, it is utilized for the recommendation, but the recommendation is made by Emily Goldstein. The final assessment for the 2021 tax year was \$979,100. With the corrections applied from the November 2021 visit, the assessed value is \$978,000. It is recommended to abate the assessed

value from \$979,100 to \$978,000. Based on the recommendation of Emily Goldstein, K. Mudgett made a motion to grant abatement, second by J. Rice. The motion passed unanimously.

Simpson, 241-248-12.002: The property owners filed an abatement request on their condominium at 301 #2 Weirs Blvd. The unit is a detached 3-bedroom, 2-bathroom year-round condo in Ship Ahoy Condominiums that has 2,716 square feet of living area, a 2-car attached garage, and a 1,077 square foot deck. The property is constructed on a crawl space rather than a full foundation. The original unit had been significantly expanded through the construction of a large addition to a 1945 original cottage.

The property has deeded exclusive use of a dock space on the lakeward side of Weirs Boulevard. The unit is located near the street, on a prominent rise, and has sweeping views of Paugus Bay from the deck and the entire front of the unit. The unit has some fairly significant water infiltration problems in the crawl space under the 1945 original cottage, and there is dampness present in that area.

The negative attributes of the property are adjusted for by application of a special additional functional depreciation of 20%, when added to the 26% physical depreciation results in a \$454,600 reduction in the building cost as if new.

The last time the property was listed for sale on the market was in 2010 when it was listed for \$449,000 and the listing was withdrawn after 165 days.

The unit has an assessed value in 2021 of \$561,600. The abatement application contains a list of three properties focused on the 2021 assessed values of those properties. The board reviewed the properties that are located nearby, some are different uses (multiple cottages on single lots, single family dwellings). The handful selected list showing lower assessed values does not prove the overassessment of this unit.

The application claims that the market value of their property is \$270,600, with the only support being the assessments of the handful selected listed properties.

The board did not feel that the applicant had not shown that the assessed value of their property is disproportionate based on the assessed value of other similar property, nor have they provided any supported market value estimate. For these reasons, L. Miner made a motion to deny the request for abatement, second by K. Mudgett. The motion passed unanimously.

Bicho, 241-248-12.008: The property owner filed an abatement request on their seasonal use condominium unit located at 301 Weirs Boulevard #8. The unit contains appropriately 660 square feet of living area with approximately 240 square feet of finished basement. The unit has rights to a dedicated boat slip on Paugus Bay of Lake Winnepesaukee. The owners have expressed an appeal year market value of \$292,768. The tax year 2021 assessed value is \$385,800.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Sale Price	Date of Sale	Price per square foot	Comments

277 Weirs U#10	254/248/7- 10	\$440,000	08/16/2021	\$470	Condo Unit. 936 sf. Dock Included. No Basement.
1044 Weirs U#2	182/248/4-2	\$345,000	7/14/2016	\$463	Condo Unit. 745 sf. Dock Included. No Basement
518 Weirs U#5	225/248/7-5	\$404,000	05/17/2021	\$927	Condo Unit. 436 sf. Dock Included. No Basement.
354 Weirs U#5	241/248/6-5	\$525,000	05/27/2021	\$1,025	Condo Unit. 512 sf. Dock Included. No Basement.
301 Weirs U#14	241/248/12- 14	\$316,000	10/14/2020	\$549	Condo Unit. 576 sf. Dock Included. No Basement.

All of the provided comparable sales are related to access to Paugus Bay, and all appear to have the rights to a boat slip. None of the sales had a finished separate basement are, an attribute that is estimated to increase the value of the property by 10%. Higher prices per square foot reflect units in closer proximity to the water. Most weight placed on 301 Weirs #14, recent sale in complex. Estimated value per square foot adjusted for finished basement is \$595.00, multiplied by 660 square feet equals market value estimate of \$392,700. Multiplied by equalization ratio of .817 equals \$320,800 (rounded).

The property has a functional depreciation deduction of 5%. This seems to understate the impact of the very low headroom in the finished attic area and the lack of access to the finished basement from the main floor of the unit.

It was the recommendation of S. Hamilton that the assessed value for 2021 be reduced to \$320,700 by increasing the functional deduction to 20%, and that taxes paid on the assessed value difference of \$62,300 be abated. K. Mudgett made a motion to grant the request for abatement, second by J. Rice. The motion passed unanimously.

Ricker, 241-248-12.001: The property owners filed an abatement request on their condominium at 301 #1 Weirs Blvd. The unit is a detached 4-bedroom, 4-bathroom year-round condo in Ship Ahoy Condominiums. Importantly, the property has exclusive use of a 704 square foot boathouse on the lakeward side of Weirs Boulevard. The boathouse also has a deck constructed on top of it. The unit is located near the street, and has sweeping views of Paugus Bay. The unit has an assessed value in 2021 of \$623,500. The abatement application contains a list of several properties that between 1994 and 2015 and appears to be focused on the 2021 assessed values of those properties. None of the properties cited has exclusive use or ownership of a boathouse, and while they may be located nearby, some are different uses (multiple cottages on single lots, single family dwellings).

The application claims that the market value of their property is \$452,000, with the only valuation support being the very aged sales of the listed properties.

The applicant has not shown that the assessed value of their property is disproportionate based

on the assessed value of other similar property, nor have they provided any supported market value estimate. For these reasons, L. Miner made a motion to deny the request for abatement, second by J. Rice. The motion passed unanimously.

Homsi, 167-270-2: The property owner filed an abatement request on their single-family dwelling located at 84 Summit Avenue. The property contains appropriately .98 acres of land with approximately 230 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,324,300.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted to deny the abatement. L. Miner made a motion to deny the request for abatement, second by J. Rice. The motion passed

unanimously.

Boulanger, 151-269-19: The property owner, represented by Richard Homsy, filed an abatement request on their single-family dwelling located at 129 Wentworth Cove Road. The property contains appropriately .52 acres of land with approximately 131 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,408,600.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,408,600 be denied. J. Rice made a motion to deny the request for abatement, second by K. Mudgett. The motion passed unanimously.

Ciaraldi, 166-269-39: The property owner filed an abatement request on their single-family dwelling located at 65 Wentworth Cove Road. The property contains appropriately .43 acres of land with approximately 110 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,835,600.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,835,600 be denied. L. Miner made a motion to deny the request for abatement, second by K. Mudgett. The motion passed unanimously.

Lacy, 151-269-18: The property owner, represented by Richard Homs, filed an abatement request on their single-family dwelling with detached garage/apartment located at 137 Wentworth Cove Road. The property contains appropriately .45 acres of land with approximately 112 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,393,900.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home with detached garage/apartments and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,393,900 be denied. K. Mudgett made a motion to deny the request for abatement, second by L. Miner. The motion passed unanimously.

Longmuir, 151-269-20: The property owner, represented by Richard Homs, filed an abatement request on their single-family dwelling located at 117 Wentworth Cove Road. The property contains appropriately .63 acres of land with approximately 171 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,725,400.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
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548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,725,400 be denied. J. Rice made a motion to deny the request for abatement, second by L. Miner. The motion passed unanimously.

Marcum, 166-269-40: The property owner filed an abatement request on their single-family

dwelling located at 55 Wentworth Cove Road. The property contains appropriately .51 acres of land with approximately 107 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,580,600.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,580,600 be denied. L. Miner made a motion, seconded by J. Rice to deny the abatement request. The motion carried unanimously.

Piros, 166-269-35: . The property owner, represented by Richard Homsy, filed an abatement request on their single-family dwelling located at 91 Wentworth Cove Road. The property

contains appropriately .37 acres of land with approximately 106 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,369,100.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,369,100 be denied. K. Mudgett made a motion, seconded by J. Rice to deny the abatement request. The motion carried unanimously.

Prevett, 166-269-42: The property owner, represented by Richard Homs, filed an abatement request on their single-family dwelling located at 37 Wentworth Cove Road. The property contains appropriately .59 acres of land with approximately 93 feet of frontage on Lake

Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,415,600.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,415,600 be denied. K. Mudgett made a motion, seconded by L. Miner to deny the abatement. The motion carried unanimously.

Rahilly, 166-269-43: The property owner, represented by Richard Homsy, filed an abatement request on their single-family dwelling located at 27 Wentworth Cove Road. The property contains appropriately .33 acres of land with approximately 100 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated

opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,152,000.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,152,000 be denied. L. Miner made a motion to deny the abatement, seconded by J. Rice. The motion carried unanimously.

Simoneau, 151-269-14: The property owner filed an abatement request on their single-family dwelling located at 155 Wentworth Cove Road. The property contains appropriately .56 acres of land with approximately 156 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021

assessed value is \$1,235,600.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,235,600 be denied. J. Rice made a motion to deny the abatement, seconded by K. Mudgett. The motion carried unanimously.

Smith, 151-269-17: The property owner, represented by Richard Homs, filed an abatement request on their single-family dwelling located at 141 Wentworth Cove Road. The property contains appropriately .41 acres of land with approximately 100 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,348,800.

The basis of the request is a series of comparable sales provided on the form and/or on an attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
44 Indian Path	180/516/17	\$1,075,000	05/13/2019	Sold nearly 2 years prior to date of value. Paugus Bay.
156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board members voted that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,348,800 be denied. K. Mudgett made a motion to deny the abatement, seconded by L. Miner. The motion carried unanimously.

Whalstrom, 166-269-41: The property owner filed an abatement request on their single-family dwelling located at 49 Wentworth Cove Road. The property contains appropriately .59 acres of land with approximately 93 feet of frontage on Lake Winnepesaukee. The owner(s) have expressed no specific appeal year market value, or any stated opinion of the fair assessed value of the property, as Section F of the Abatement request has been left blank. The tax year 2021 assessed value is \$1,525,500.

The basis of the request is a series of comparable sales provided on the form and/or on an

attached list. The following table recites the most important factors to consider relating to the sales provided that were most recently occurring, and properties that were only sales in 2013 to 2017 were omitted due to significantly increasing values:

Property	Map/ Block/ Lot	Most Recent Sale Price	Date of Sale	Comments
5 Island Dr U#5	216/378/4-5	\$1,200,000	12/02/2021	Condo Unit. Original sale cited \$605,000 on 10/30/17.
1214 Union Av U#1	325/220/2-4	\$ 800,000	06/09/2021	Condo Unit. Original sale cited \$658,000 on 6/25/20.
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156 Birch Haven Rd	180/346/3	\$ 715,000	05/05/2020	Purchased to demolish home and build new. Paugus Bay.
149 Harglen Ln	179/316/9	\$1,350,000	08/06/2019	Located on Pickerel Cove/ Paugus Bay.
31 Boathouse Rd	149/226/3	\$1,712,500	12/15/2021	None.
822 Weirs Blvd	199/248/8	\$1,830,000	05/21/2021	Original sale cited \$460,000 on 06/27/17. Paugus Bay/Busy Road
548 Endicott St E	187/72/1	\$4,050,000	07/26/2021	Busy Road.

There is little comparability between a single-family home and a condominium unit. Consistently increasing prices dramatically reduces the reliability of years-old sales. Properties purchased for demolition are essentially land sales. Paugus Bay locations and roadway access are important factors when weighing comparability.

There is also included in the application a set of selected property assessments for tax year 2020 comparing these to the assessments of those properties in tax year 2021. The tax rate and calculated tax burden is also included. Some percentages of change are noted for both the values and the tax burden. Percentage of change in value or tax burden is not a valuation tool or technique.

Without having any valuation analysis or stated value the board voted unanimously that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$1,525,500 be denied. K. Mudgett made a motion to deny the abatement, seconded by L. Miner.

Srihari, 151-269-40.2: The property owner filed an abatement request on their improved property at 19 Wentworth Cove Rd. This is residential building lot that is comprised of 1.39 acres located on Lake Winnepesaukee, with 284 feet of frontage the lake. The assessed value of the property is \$2,235,700.

The taxpayer expressed that the recent selling price of the property is proof of the market value of the property. The property was sold on March 24, 2021, for \$2,295,000 in a sale that involved this property and two other lots. Sale of multiple properties that have separate rights of transfer are difficult to interpret and are typically considered non-arms-length sales.

City staff inspected the exterior of the property on June 3, 2022, and determined that the description of the improvements is appropriate. A review of the land valuation revealed a site-specific adjustment factor of 1.20 had been applied to the primary land value. After review of other nearby sites, it was determined that this factor is inconsistent with other properties, and that there was no explanation of the additional factor. The condition factor has been removed. With that change applied, the assessed value would be \$1,919,400. J. Rice made a motion to grant the abatement, seconded by L. Miner. The motion carried unanimously.

Remington: Assessor, S. Hamilton, noted to the board that he was still gathering information for this abatement and was not ready to make a presentation or recommendation. The abatement was tabled on a motion made by L. Miner and seconded by J. Rice.

Brumm, 167-269-1: The property owner, represented by Richard Homs, filed an abatement request on their single-family dwelling located at 17 Wentworth Cove Road. The application is not signed by the property owners. Signatures of the owner(s) witnessing the good faith basis of the request are a prerequisite for an abatement.

Without having a valid abatement request signed by the property owners the board voted that no abatement is appropriate, and that the request to lower the 2021 assessed value of from \$1,152,000 be denied. L. Miner made a motion seconded by K. Mudgett to deny the abatement. The motion carried unanimously.

Jorgensen, 457-205-40: The property owner filed an application for Prorated Assessment for Damaged Buildings – RSA 76:21. The fire occurred in the building at 41 Spruce St on 12/21/2021 and left the building uninhabitable. The building has not been occupied since the date of the fire, rendering it unable to be utilized for its intended use. As of 3/31/2022 the building is still there, but uninhabitable as the roof is caved in, and there is caution tape around the structure. The building was unavailable for use for 101 days in the tax year. The 2021 total assessed value is \$194,500 and the building value is \$125,500. The building value for the 344 days not available for use would be \$34,727 ($125,500/365*101$). Therefore, the total assessed value for 2021 should be \$159,773 after the proration is applied resulting in an abatement of \$34,727 of assessed value. K. Mudgett made a motion to grant the proration abatement based on the formula provided in RSA 76:21. L. Miner seconded the motion and it carried unanimously.

S & K Rehab, LLC, 450-13-43: The property owner filed an application for Prorated Assessment for Damaged Buildings – RSA 76:21. The fire occurred in the building at 17 Bay St on 2/20/2022 and one of the buildings unusable. The property consists of a main house and a smaller living unit in a separate building. The main building needs to be demolished due to the extent of the fire damage. This building has not been occupied since the date of the fire, rendering it unable to be utilized for its intended use. As of 3/31/2022 the building has not been demolished and is still not habitable. The building was unavailable for use for 40 days in the tax year. The 2021 total assessed value is \$266,000 and the value of the damaged building is \$125,200. The building value for the 40 days not available for use would be \$13,721 ($125,200/365*40$).

Therefore, the total assessed value for 2021 should be \$252,279 after the proration is applied resulting in an abatement of \$13,721 of assessed value. J. Rice made a motion to grant the proration abatement based on the formula provided in RSA 76:21. K. Mudgett seconded the motion and it carried unanimously.

NON-PUBLIC:

OTHER

Abatement slips were signed.
Supplemental Real Estate Tax warrant was signed.

ADJOURNMENT: L. Miner made a motion to adjourn, seconded by K. Mudgett. The meeting was adjourned at 6:50 p.m.

Submitted by: _____
Tara Baker, BOA Clerk

DRAFT