

2020 ABATEMENT REQUEST – Staff Notes

Map 433 Block 186 Lot 77-003 – Britton, Leah

The property owner filed an abatement request on their condominium at 147 Pleasant St #3. It is a garden style studio condo on the main level, with 0 bedrooms and 1 full bathroom. The unit was purchased on 6/14/2019 for \$40,000. The 2020 assessed value is \$67,400. As part of the abatement process, the applicant put together a matrix of units in the same or similar complex as a comparison.

The condo was listed for 2020 in Very Good condition, built in 1900. An inspection of the interior was conducted on 5/24/2021 to review the overall condition of the unit. The condo unit was listed in very good condition. The unit is closer to good condition with a kitchen that was last renovated in the 1990's, the bathroom could use updating, a large crack in the plaster in the living room ceiling, and some other minor problems. The condition is closer to good, than very good and would be consistent with similar units in the complex.

The unit size itself is very small at 286 square feet. The size adjustments made in CAMA are typically reviewed and based upon sales of smaller units. Unfortunately, most condo units that sell of that size are converted motel rooms or detached cottages with some kind of water access. In reviewing the sales price and the assessed value, it seems appropriate for an adjustment due to the small size and limited market of such a small unit in an area closer to downtown. An adjustment of 10% is recommended.

The last very restricting factor of the property is that there are no bedrooms. The small size in conjunction with no separate bedroom, adds to the limited marketability. It is recommended to apply an additional 5% adjustment to account for the studio space.

There are a few other small data changes that were discovered during the inspection including flooring changes and heat type/fuel. With these changes applied, the assessed value would be \$49,800. It is recommended to abate the assessed value from \$67,400 to \$49,800.

000003 ✓
DB

2020 APPLICATION FOR ABATEMENT

Please Type or Print Clearly

ONE APPLICATION FOR EACH PROPERTY APPEALED

Upon completion of this form return to:

City of Laconia/Assessors
45 Beacon St. East
Laconia, NH 03246

RECEIVED

DEC 16 2020

ASSESSOR'S OFFICE
LACONIA, NH

Date: December 16, 2020

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name: Leah Britton

Mailing Address: 477 Pleasant St Apt 3, Laconia Email Address: NST&TR42@hotmail.com

Telephone No: ^{cell} (Work): 603-520-7845 (Home): _____

*If abatement is granted and taxes have been paid, interest on the abatement must be paid in accordance with RSA 76:17-a. Any interest paid to the taxpayer must be reported by the municipality to the Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's (ies') Representative if other than Person(s) applying (Also complete Section A)

Name(s): N/A

Mailing Address(es): _____

Telephone Number(s): (Work): _____ (Home): _____

SECTION C. Property(ies) for which Abatement is Sought

For the property on which the abatement is sought, please fill in the following:

Map: 433 Block: 186 Lot: 77 / 003

Assessed Valuation: \$ 67,400 Tax Account #: 7639

Property Location: 477 Pleasant St Unit 3, Laconia

CODE OF THE CITY OF LACONIA CHAPTER 215, ARTICLE 1 § 215-1

All delinquent taxes, charges or fees due to the City of Laconia from any person, business or other entity shall in all cases be deducted from any monies that may become due such person, business or other entity from the City of Laconia and such person, business or other entity shall receive the balance over and above the amount due for such delinquent taxes, charges and fees. The City's right to off-set shall be limited by applicable New Hampshire law and all such set-offs shall be credited first against interest due and then against principal. The City shall have no right to set-off against wages due any employee of the City.
Passed and approved the 18th day of October 1990.

List other property in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property is disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address</u>	<u>Description</u>	<u>Assessment</u>
N/A			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown". "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement. To carry this burden, the taxpayer generally must show what the property was worth on April 1 of the year appealed. The property's market value would then be compared to the assessment by using the municipality's assessment ratio. Therefore, comparable sales or other market information are an essential part of most abatement applications.

1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high", "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):

- a) Physical data -- incorrect description or measurement of property (if you are appealing your assessment due to factual error(s), please explain in detail. Please furnish the assessor's office with any and all information, which supports your reasons. Examples: Sketch of building(s) with outside dimensions, building contracts, surveys, deeds, site plans, appraisals, pictures, etc. If you are questioning land area or frontage, a deed or survey must be included.); and/or
- b) Market data -- the property's value on the April 1 assessment date, supported by comparable sales, income analysis, or a professional opinion of value; and/or
- c) Assessment data -- the property's assessment exceeds the general level of assessment shown by comparing the property's market value and the city-wide level of assessment.

NOTE: If you have an appraisal or other documentation, please submit it with this application.

2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing, or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Assessment exceeds market value of unit as shown by comparable sales and analysis of other units in the same complex. Assessment to sales price is also disproportionate to available data trends. Documentation attached.

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Map/Block/Lot# 433|186|77|003 Appeal Year Market Value \$ 43,600

Map/Block/Lot# _____ Appeal Year Market Value \$ _____

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show over assessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents (attach additional sheet if necessary).

<u>Map/Block/Lot</u>	<u>Property Address</u>	<u>Sale Price</u>	<u>Date of Sale</u>	<u>Assessment</u>	<u>Rent(s)</u>
433 186 79 004	127 Pleasant #4	47,000	3/1/19	47,400	
433 186 77 005	147 Pleasant #5	63,000	5/15/19	70,900	
433 186 79 005	127 Pleasant #5	72,000	8/1/19	52,200	

Additional documentation w/ adjustments attached.

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) MUST sign the application. By signing below, the Party(ies) certifies and swear(s) under the penalties of RSA ch. 641, the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Signature of Property Owner(s) and Representatives

Date: December 16, 2020 X Leah Bitt
 (Signature)

X _____
 (Signature)

SECTION I. Certification and Appearance by Representative (If other than Party (ies) Applying)

By signing below, the applying party's representative certifies and swears under penalties of RSA ch. 641:

1. All certifications in Section H are true;
2. The Party (ies) applying has (have) authorized this representation and has (have) signed this application; and
3. A copy of this form was provided to the person applying.

Date: _____ X _____
 (Representative's Signature)

SECTION J. Disposition of Application* (CITY USE ONLY)

RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date..."

Abatement Request: **Granted** _____ **Revised Assessment \$** _____
 Denied _____
 Date _____

Signature of the Board of Assessors: _____

Comparable Sales Data to Determine Market Value

Field	147 Pleasant #3	127 Pleasant #4	147 Pleasant #5	127 Pleasant #5
STYLE	Condo Garden	Condo Garden	Condo Garden	Condo Garden
MODEL	Res Condo	Res Condo	Res Condo	Res Condo
Stories:	1 Story	1 Story	1 Story	1 Story
Grade	Average +20	Average +20	Average +20	Average +20
Occupancy	1	1	1	1
Interior Wall 1:	Plastered	Drywall/Sheet	Drywall/Sheet	Drywall/Sheet
Interior Wall 2:	Wall Brd/Wood			
Interior Floor 1	Hardwood	Carpet	Carpet	Hardwood
Interior Floor 2	Carpet	Lino/Vinyl		
Heat Fuel:	Electric	Gas	Oil	Gas
Heat Type:	Electr Basebrd	Hot Air-no Duc	Hot Water	Hot Water
AC Type:	None	None	None	None
Ttl Bedrms:	0	0	1 Bedroom	1 Bedroom
Ttl Bathrms:	1 Full	1 Full	1 Full	1 Full
Ttl Half Bths:	0	0	0	0
Xtra Fixtres				
Total Rooms:	1 Room	2 Rooms	3 Rooms	2 Rooms
Bath Style:	Average	Average	Average	Average
Kitchen Style:	Average	Average	Average	Average
Kitchen Type	0	0	0	0
Kitchen Func	0	0	0	0
Htwtr Type	0	0	0	0
Num Park	0	0	0	0
Grade	Average +20	Average +20	Average +20	Average +20
Stories:	1	1	1	1
Residential Units:	7	7	7	7
Exterior Wall 1:	Clapboard	Clapboard	Clapboard	Clapboard
Exterior Wall 2:				
Roof Structure	Gable/Hip	Gable/Hip	Gable/Hip	Gable/Hip
Roof Cover	Asph/F GlS/Cmp	Slate	Asph/F GlS/Cmp	Slate
Year Built	1900	1900	1900	1900
Living Area	286	375	528	590
Assessment	\$67,400	\$47,400	\$70,900	\$52,200
Sale Date	06/14/19	03/01/19	05/15/19	08/01/19
Sale Price	\$40,000	\$47,000	\$68,000	\$72,000
Sqft Diff		-89	-242	-304
Sqft Adj @ \$98*		-\$8,722	-\$23,716	-\$29,792
Comp Value		\$38,278	\$44,284	\$42,208

Average of comparable values is \$41,590. Online estimates indicate an average increase in home values in Laconia NH between June 2019 and April 2020 was approximately 4.8%. (Zillow.com)

Estimated Market Value as of April 1, 2020: \$43,600

All data taken from <https://gis.vgsi.com/laconianh> for units within the Carriage House Condos 1 & 2 Associations sold within 120 days of the sale date of the unit in question. They share similar locations, amenities, styles, and quality. All were sold on the open market in "move-in" condition.

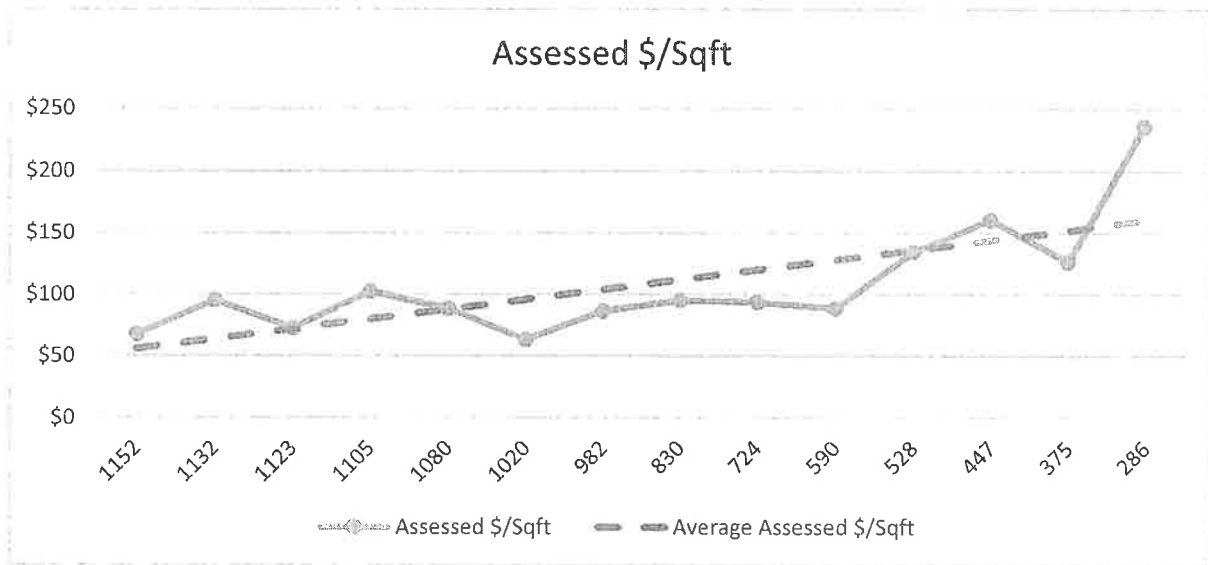
*Adjustment rate calculated by taking average current assessed value per square foot of all units in 127 and 147 Pleasant Street complexes other than the unit for which abatement is sought. See next page for details.

Assessment Data Showing Disproportional Assessment - Unit Size Data

Average Assessed Value per square foot for all units in the Carriage House Condos 1 & 2 Associations aside from unit for which abatement is sought is \$98. This average was used to determine market value from comparable sales as other features of the units in these complexes are similar aside from size.

While value per square foot generally increases as unit size decreases, trendline of other units at the same location indicates an appropriate value per square foot for the unit in question would be approximately \$150. This is in line with the estimated market value of \$43,600.

Address	Sq Ft	Sale Date	Sale Price	Assessment	Assessed \$/Sqft
127 Pleasant 6	1152	09/26/18	\$74,900	\$77,700	\$67
147 Pleasant 2	1132	09/11/18	\$145,000	\$107,800	\$95
127 Pleasant 3	1123	06/15/12	\$80,000	\$81,300	\$72
147 Pleasant 1	1105	09/11/18	\$180,000	\$113,100	\$102
147 Pleasant 7	1080	06/02/04	\$88,930	\$95,600	\$89
127 Pleasant 7	1020	11/25/19	\$83,000	\$64,500	\$63
127 Pleasant 1	982	08/04/04	\$96,000	\$84,900	\$86
127 Pleasant 2	830	03/18/05	\$120,000	\$79,000	\$95
147 Pleasant 6	724	07/27/18	\$67,000	\$67,900	\$94
127 Pleasant 5	590	08/01/19	\$72,000	\$52,200	\$88
147 Pleasant 5	528	05/15/19	\$68,000	\$70,900	\$134
147 Pleasant 4	447	09/11/18	\$75,000	\$71,900	\$161
127 Pleasant 4	375	03/01/19	\$47,000	\$47,400	\$126
147 Pleasant 3	286	06/14/19	\$40,000	\$67,400	\$236



Assessment Data Showing Disproportional Assessment - Recent Sales Data

2019 Sales of residential condominium units in the "downtown" area ordered by Assessed Value to Sale Price Ratio. All values from 2019 Laconia Assessor Sales Report as published online.

147 Pleasant St Apt 3, for which abatement is sought, was listed for sale on the open market by a professional agent on April 8, 2019 for \$41,900. After being listed for six weeks, an arms-length offer of \$40,000 was accepted. The duration of listing and ratio of sale price to listing price were both within average range for the market at the time.

Data indicates unit in question is assessed significantly higher than similar unit types sold in the same area during the same year.

MBLU	Address	Sale Date	Sale Price	Assessment	A/S \$ Ratio
433/186/79/005	127 Pleasant St #5	08/01/19	\$72,000	\$52,200	0.73
433/186/79/007	127 Pleasant St #7	11/25/19	\$83,000	\$64,500	0.78
441/510/14/010	66 Landing Ln #110	05/01/19	\$170,000	\$142,900	0.84
466/203/13/010	30 South St #10	12/09/19	\$127,900	\$112,000	0.88
442/220/13/018	57 Union Ave #206	01/21/20	\$74,000	\$65,100	0.88
464/142/17/002	139 Main St #2	09/10/19	\$91,700	\$82,000	0.89
441/510/14/047	66 Landing Ln #314	05/13/19	\$162,000	\$145,900	0.90
464/142/17/026	139 Main St #26	10/31/19	\$92,500	\$85,100	0.92
394/336/14/003	50 Blueberry Ln #3	01/27/20	\$107,000	\$103,900	0.97
441/510/14/005	66 Landing Ln #105	05/24/19	\$142,500	\$141,100	0.99
383/343/6/101	9 Algonquin Dr #101	10/21/19	\$149,900	\$149,100	0.99
433/186/79/004	127 Pleasant #4	03/01/19	\$47,000	\$47,400	1.01
433/186/77/005	147 Pleasant St #5	05/15/19	\$68,000	\$70,900	1.04
464/142/17/004	139 Main St #4	04/18/19	\$75,000	\$83,600	1.11
433/186/77/003	147 Pleasant St #3	06/14/19	\$40,000	\$67,400	1.69

Average Assessment to Sale Price Ratio of All Units	0.97
--	-------------

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				1501 LACONIA, NH
						Description	Code	Assessed	Assessed	
BRITTON LEAH						RESIDENTL	1020	67,400	67,400	VISION 49,800
147 PLEASANT ST #3		SUPPLEMENTAL DATA								
LACONIA NH 03246	Alt Prcl ID 149 186 11C OWNOCC N	ZONE 2 ZONE 2 % WARD WARD 4		REVIEW ZONE 1 RA ZONE 1 % 100 GIS ID 433-186-77		Assoc Pid#				
						Total		67,400	67,400	

RECORD OF OWNERSHIP							BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)			
Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed		
BRITTON LEAH	3243	0411	06-14-2019	Q	I	40,000	01	2020	1020	67,400	2019	1020	65,800	2018	1020	58,500
HULL PAUL	2867	0060	08-06-2013	Q	I	34,000	04									
IRWIN JACQUELINE MARIE	2761	0483	03-20-2012	Q	I	34,900	00									
POLIDORO JOHN P & BRENDA M	2662	0481	09-15-2010	U	I	20,000	37									
FRANKLIN SAVINGS BANK	2620	0983	01-19-2010	U	I	26,600	51									
						Total		67,400	Total		65,800	Total		58,500		

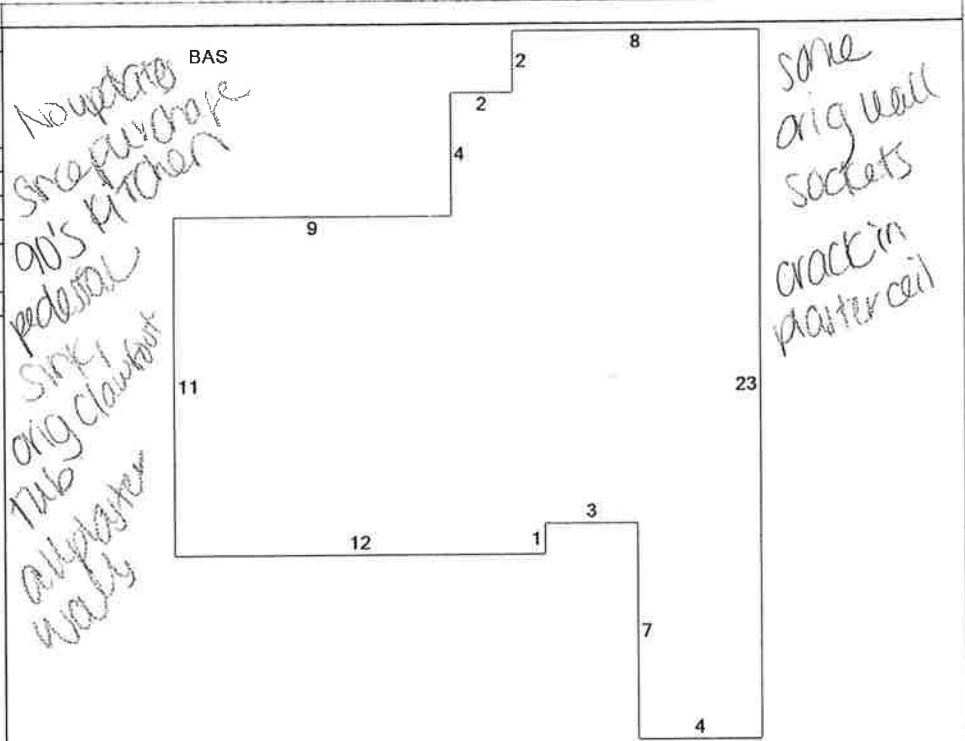
EXEMPTIONS				OTHER ASSESSMENTS				APPRAISED VALUE SUMMARY							
Year	Code	Description	Amount	Code	Description	Number	Amount	Comm Int	Appraised Bldg. Value (Card)	Appraised Xf (B) Value (Bldg)	Appraised Ob (B) Value (Bldg)	Appraised Land Value (Bldg)	Special Land Value	Total Appraised Parcel Value	Valuation Method
			Total	0.00					67,400	0	0	0	0	67,400	C
ASSESSING NEIGHBORHOOD				NOTES				Total Appraised Parcel Value							
Nbhd	Nbhd Name	Cyclical Group	TIF District	ID Code	UNIT 3 UND INT CARRIAGE HSE II 1ST FLOOR LEFT REAR ENTRY FROM LFT SIDE NATURAL GAS CONNECTED TO RINNAI HEATER FUNC=10% size, 5% studio 5/24/21 EG 14				67,400						
0001		C													

BUILDING PERMIT RECORD											VISIT / CHANGE HISTORY					
Permit Id	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp	Comments			Date	Id	Type	Is	Cd	Purpost/Result
											11-02-2020	CT	CY		22	MAILER SENT
											09-23-2019	TB	S		14	INSPECTED
											07-10-2014	DD			25	REVIEWED
											08-06-2012	DD			01	LEFT NOTICE
											09-27-2004	VI			02	MEASURED
											11-06-1987	99			99	MMC INFO

LAND LINE VALUATION SECTION																		
B	Use Code	Description	Zone	Dist	Land Type	Land Units	Unit Price	Size Adj	Site Index	Cond.	Nbhd.	Nbhd. Adj	Notes	Location Adjustmen	Adj Unit P	Land Value		
1	1020	CONDO MDL-0	RA			0 SF	0	1.00000	5	1.00	00	1.000		0.0000	0	0		
Total Card Land Units						0	AC	Parcel Total Land Area						0.00	Total Land Value			0

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style:	49	Condo Garden			
Model	05	Res Condo			
Grade	05	Average +20			
Stories:	1	1 Story			
Occupancy	1				
Interior Wall 1:	03	Plastered			
Interior Wall 2:	02	Wall Brd/Wood			
Interior Floor 1	12	Hardwood			
Interior Floor 2	14	Carpet			
Heat Fuel:	04	Electric Gas			
Heat Type:	07	Electr Basebrd			
AC Type:	01	None			
Ttl Bedrms:	00				
Ttl Bathrms:	1	1 Full			
Ttl Half Bths:	0				
Xtra Fixtres					
Total Rooms:	1	1 Room			
Bath Style:	02	Average			
Kitchen Style:	02	Average			
CONDO DATA					
Parcel Id	104169	C117	Ownr	0.0	
CARRIAGE HSE 2			B1	S2	
Adjust Type	Code	Description	Factor%		
Condo Flr	A	Average	100		
Condo Unit	E	E	100		
COST / MARKET VALUATION					
Building Value New		82,190			
Year Built		1900			
Effective Year Built		2002			
Depreciation Code		VG 90			
Remodel Rating		15			
Year Remodeled					
Depreciation %		18			
Functional Obsol		0			
External Obsol		0			
Trend Factor		1.000			
Condition					
Condition %		82			
Percent Good		67,400			
Cns Sect Rcnd					
Dep % Ovr					
Dep Ovr Comment					
Misc Imp Ovr					
Misc Imp Ovr Comment					
Cost to Cure Ovr					
Cost to Cure Ovr Comment					

Gas monitor heat electric baseboard in LR - no tank



OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)										
Code	Description	L/B	Units	Unit Price	Yr Blt	Cond. Cd	% Gd	Grade	Grade Adj.	Appr. Value

BUILDING SUB-AREA SUMMARY SECTION						
Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Value
BAS	First Floor	286	286	286	272.99	78,077
Ttl Gross Liv / Lease Area		286	286	286		78,077

