

2020 ABATEMENT REQUEST – Staff Notes

Map 433 Block 58 Lot 21-1 &

Map 433 Block 58 Lot 21-2 – 36 Cross Street, LLC and 38 Cross Street, LLC

The property owner filed an abatement request on these two individual condominium units that are detached single-family dwellings located at 36 and 38 Cross Street. These units are the only two units on a .55-acre lot that is declared as the Cross Street Condominium.

36 Cross Street is a unit that contains 6 rooms, including 3 bedrooms, one full bathroom, with 1,194 square feet of living area built in 1900. The unit had been assessed in 2020 for \$133,200 based on the physical descriptive information that included a determination that unit was in average condition.

38 Cross Street is a unit that contains 6 rooms, including 3 bedrooms, one full bathroom, with 1,194 square feet of living area built in 1900. The unit had been assessed in 2020 for \$132,800 based on the physical descriptive information that included a determination that unit was in average condition.

The property (both units combined) had been listed on the market for a year beginning in February 2018 for \$210,000. The listing expired and was removed from the market. The property again was placed on the market in August of 2020 for \$135,000 and ended with the sale of the property on 8/28/2020 for a consideration of \$145,000 (both units combined). Both of the listings were on Multiple Listing Service, and made clear that the properties were in need of total rehabilitation.

I conducted an exterior inspection of the property on 6/8/2021, a review of the Multiple Listing Service Records and completed a telephone interview with the owner on 6/9/2021. The overall condition of the properties is not typical. The units are not habitable, a condition that is typically described in our records and calculation as poor. The extensive repairs and renovations required is best adjusted for by applying an under construction depreciation. Applying the under construction depreciation technique will have us revisit the property on an annual basis to check progress and valuation.

It is recommended to change the assessment by applying a total under construction depreciation of 40% to each unit, which would result in an abatement of \$49,700 to an assessed value of \$83,500 for 36 Cross Street, and an abatement of \$49,500 to an assessed value of \$83,300 for 38 Cross Street.

2020 APPLICATION FOR ABATEMENT

Please Type or Print Clearly

0000231 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

MAR 04 2021

ASSESSOR'S OFFICE
LACONIA, NH

Date: February 25, 2021

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

Name: 36 Cross Street LLC & 38 Cross Street LLC

Mailing Address: 16 Alexander Drive, Hampton, NH 03842 Email Address: MPG114@Gmail.com

Telephone No: (Work): 603-765-6515 (Home): 603-765-6515

*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): _____

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: 58 Lot: 21/001

Assessed Valuation: \$ 133,200 Tax Account. #: 11641 (part of 11641 & 11642)

Property Location: 36 Cross Street (part of 36 & 38 Cross Street which was sold as one property on 8/28/2020 for \$145,000)

**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.

(part of 21, 21/001 & 21/002)

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>
433/58/21	36 Cross Street	Underlying Land	\$ 0
433/58/21/002	38 Cross Street	House	\$132,800

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.)

***SEE ATTACHED REASON FOR ABATEMENT APPLICATION - VALUATION ADJUSTMENT FOR 36-38 CROSS STREET**

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# 433/58/21/001 Appeal Year Market Value \$ 145,000/2 = \$72,500

Map/Block/Lot# 433/58/21/001 Appeal Year Market Value \$ 145,000/2 = \$72,500

Reason for Abatement Application – Valuation Adjustment

For 36-38 Cross Street, Laconia, NH

Establishing that the current assessment needs to be adjusted to bring it in line with the current market value.

The property at 36-38 Cross Street was put on the market in 2020 at a listing price of \$134,900. The property was vacant and in need of significant upgrading. The property was actively pre-marketed and a number of potential buyers were shown the property. Multiple offers were received and the final offer that was accepted was for \$145,000, \$10,100 higher than asking price. The property then closed on August 28, 2020 for 145,000.00

The open market public offering with multiple buyers competing for the purchase of a property is the most fair and accurate determination of a property's market value. This property had been put on the market previously multiple times at a higher price without finding a ready, willing and able buyer. The property was listed for 12 months from February 8, 2018 to January 26, 2019, with a starting price at \$234,900 and dropping to revised price of \$210,000. Not one offer was received on the property because that price was unrealistic for the property condition and location. This most recent time on the market, the pricing of the property was more in line with the condition of the property and that brought in multiple potential buyers which bid the price up to a higher than asking price value. Final value as determined by a fair and competitive market in the summer of 2020 was \$145,000, in a very active real estate market.

Currently the property has an assessed valuation of \$266,000 which is comprised of \$133,200 for 36 Cross Street (433/58/21/001) and \$132,800 for 38 Cross Street (433/58/21/002). Based on actual market data, this property should be properly reassessed at \$145,000 which would be reflective of its true value as of August 28, 2020, which should be the same as its value on April 1, 2020.

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In addition, attached is a sales Comparable Grid establishing Values based on attached sales Data which provides back up data for a similar valuation.

Comparable Valuation Chart
36-38 Cross Street

	Square Footage	Sales Price	Sales Date	Market Value \$/SF	Assessed Value	Assessed Value \$/SF	Adjusted Value \$/SF	Proposed Adjusted Valuation
<u>Subject Property</u>								
36-38 Cross St	2388 SF	\$145,000	8/28/2020	\$60.72	\$266,000	\$111.39	\$58.12	\$138,791
<u>Comparable #1</u> 158 Court St	2212 SF	\$135,000	1/9/2020	\$61.03	\$151,700	\$68.58		
<u>Comparable #2</u> 99-101 Baldwin St	2794 SF	\$152,000	8/21/2020	\$54.40	\$182,600	\$65.35		
<u>Comparable #3</u> 151-153 Pleasant St	3285 SF	\$185,000	2/3/2021	\$56.32	\$217,400	\$66.18		
Adjusted Market Value Per SF				\$58.12				

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).

Map/Block/Lot Property Address Sale Price Date of Sale Assessment Rent(s)

***SEE ATTACHED COMPARABLE VALUATION CHART AND SALES DATA**


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: 2/25/2021

X 
(Signature) Michael Green, Member

X 
(Signature) Karyn Green, Member

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: _____

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				
36 CROSS STREET LLC & 38 CROSS STREET LLC 16 ALEXANDER DR			1 All Public			Description	Code	Assessed	Assessed	1501 LACONIA, NH
HAMPTON NH 03842						RESIDENTL	1020	129,200	129,200	
SUPPLEMENTAL DATA						RESIDENTL	1020	4,000	4,000	VISION
Alt Prcl ID OWNOCC N			ZONE 2 ZONE 2 % WARD WARD 4							
REVIEW ZONE 1 RG ZONE 1 % 100 GIS ID 433-58-21			Assoc Pid#			Total 133,200 133,200				

83,500

RECORD OF OWNERSHIP								PREVIOUS ASSESSMENTS (HISTORY)							
BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed	
3341 0394	08-28-2020	U	I	145,000	21										
2205 0767	08-09-2005	U	I	0	1	2020	1020	129,200	2019	1020	106,700	2018	1020	104,700	
2179 0046	06-02-2005	Q	I	237,530	00		1020	4,000		1020	4,000		1020	4,000	
2152 0885	03-23-2005	U	I	4,000	1										
2152 0883	03-23-2005	U	I	150,000	1										
Total								133,200	Total		110,700	Total		108,700	

EXEMPTIONS				OTHER ASSESSMENTS			
Year	Code	Description	Amount	Code	Description	Number	Amount
			Total				
			0.00				

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD				
Nbhd	Nbhd Name	Cyclical Group	TIF District	ID Code
0001		C		

APPRAISED VALUE SUMMARY	
Appraised Bldg. Value (Card)	129,200
Appraised Xf (B) Value (Bldg)	0
Appraised Ob (B) Value (Bldg)	4,000
Appraised Land Value (Bldg)	0
Special Land Value	0
Total Appraised Parcel Value	133,200
Valuation Method	C
Total Appraised Parcel Value	133,200

NOTES	
WHITE	
L56-18 4/13/06	

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
									06-07-2018	DD			25	REVIEWED
									08-14-2006	SC			03	MEAS & INSPC
									03-28-1988	99			99	MMC INFO
									03-26-1988	99			99	MMC INFO
									6/18/21	SH	A		30	

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	RG			0 SF	1.3	1.00000	5	1.00	00	1.000			1.3	0				
Total Card Land Units														0 AC	Parcel Total Land Area		0.00	Total Land Value		0

CONSTRUCTION DETAIL

Element	Cd	Description
Style:	8A	Det Condo
Model	05	Res Condo
Grade	03	Average
Stories:	1.75	
Occupancy	1	
Interior Wall 1:	05	Drywall/Sheet
Interior Wall 2:	03	Plastered
Interior Floor 1	14	Carpet
Interior Floor 2	09	Pine/Soft Wood
Heat Fuel:	02	Oil
Heat Type:	05	Hot Water
AC Type:	01	None
Ttl Bedrms:	03	3 Bedrooms
Ttl Bathrms:	1	1 Full
Ttl Half Bths:	0	
Xtra Fixtres	0	
Total Rooms:	6	
Bath Style:	02	Average
Kitchen Style:	02	Average

CONSTRUCTION DETAIL (CONTINUED)

Element	Cd	Description
CONDO DATA		
Parcel Id	4172	C 214 Ownr 0.0
CROSS ST CONDO		
Adjust Type	Code	Description Factor%
Condo Flr	A	Average 100
Condo Unit	D	D 100
COST / MARKET VALUATION		
Building Value New		198,778
Year Built		1900
Effective Year Built		1985
Depreciation Code		AV PR
Remodel Rating		
Year Remodeled		
Depreciation %		35
Functional Obsol		0
External Obsol		0
Trend Factor		1.000
Condition		
Condition %		
Percent Good		65
Cns Sect Rcnd		129,200
Dep % Ovr		
Dep Ovr Comment		
Misc Imp Ovr		
Misc Imp Ovr Comment		
Cost to Cure Ovr		
Cost to Cure Ovr Comment		

FEP ⁶	BAS	31	0
	TQS		
	UBM		
22	22	22	19
			22
6		31	3

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)

Code	Description	L/B	Units	Unit Price	Yr Bilt	Cond. Cd	% Gd	Grade	Grade Adj.	Appr. Value
FGR7	CONDO/GAR	L	1	16000.00	1900	F	25		0	4,000

BUILDING SUB-AREA SUMMARY SECTION

Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Value
BAS	First Floor	682	682	682	135.32	92,291
FEP	Porch, Enclosed, Finished	0	132	92	94.32	12,450
FOP	Porch, Open, Finished	0	35	7	27.06	947
TQS	Three Quarter Story	512	682	512	101.59	69,286
UBM	Basement, Unfinished	0	682	136	26.99	18,404
Ttl Gross Liv / Lease Area		1,194	2,213	1,429		193,378



Property Location 38 CROSS ST
 Vision ID 104666

Account # 11642

Map ID 433/ 58/ 21/ 002/
 Bldg # 1

Bldg Name CROSS ST CONDOMINIUM
 Sec # 1 of 1 Card # 1 of 1

State Use 1020
 Print Date 3/25/2021 9:26:47 AM

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				
36 CROSS STREET LLC & 38 CROSS STREET LLC 16 ALEXANDER DR			1 All Public			Description	Code	Assessed	Assessed	1501 LACONIA, NH
HAMPTON NH 03842						RESIDNTL	1020	128,800	128,800	
		SUPPLEMENTAL DATA				RESIDNTL	1020	4,000	4,000	VISION
		Alt Prcl ID OWNOCC N	ZONE 2 ZONE 2 % WARD WARD 4							
		REVIEW ZONE 1 RG ZONE 1 % 100 GIS ID 433-58-21	Assoc Pid#				Total	132,800	132,800	

83,300

RECORD OF OWNERSHIP								PREVIOUS ASSESSMENTS (HISTORY)							
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2152 0885	03-23-2005	U	I	4,000	1										
2152 0883	03-23-2005	U	I	150,000	1										
Total						Total		132,800	Total		110,400	Total		108,400	

EXEMPTIONS				OTHER ASSESSMENTS			
Year	Code	Description	Amount	Code	Description	Number	Amount
Total			0.00				

ASSESSING NEIGHBORHOOD				
Nbhd	Nbhd Name	Cyclical Group	TIF District	ID Code
0001		C		

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Appraised Land Value (Bldg)	0
Special Land Value	0
Total Appraised Parcel Value	132,800
Valuation Method	C
Total Appraised Parcel Value	132,800

NOTES

SALT BOX W/ 3/4 DRMR
 WHITE

L56-18 4/13/06

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
										06-07-2018	DD			25	REVIEWED
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										03-28-1988	99			99	MMC INFO
										03-26-1988	99			99	MMC INFO
										6/18/21	SH	A		30	

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Total Card Land Units														0 AC	Parcel Total Land Area														0.00	Total Land Value														0

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
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Model:	05	Res Condo			
Grade:	03	Average			
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Occupancy:	1				
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Interior Wall 2:	03	Plastered			
Interior Floor 1:	14	Carpet			
Interior Floor 2:					
Heat Fuel:	02	Oil			
Heat Type:	05	Hot Water			
AC Type:	01	None			
Ttl Bedrms:	03	3 Bedrooms			
Ttl Bathrms:	1	1 Full			
Ttl Half Bths:	0				
Xtra Fixtres:					
Total Rooms:	6				
Bath Style:	02	Average			
Kitchen Style:	02	Average			

CONDO DATA				
Parcel Id	4172	C 214	Owne	0.0
CROSS ST CONDO		B 1	S 2	
Adjust Type	Code	Description	Factor%	
Condo Flr	A	Average	100	
Condo Unit	D	D	100	

COST / MARKET VALUATION	
Building Value New	198,175
Year Built	1900
Effective Year Built	1985
Depreciation Code	AV PR
Remodel Rating	
Year Remodeled	
Depreciation %	35
Functional Obsol	0
External Obsol	0
Trend Factor	1.000
Condition	
Condition %	
Percent Good	65
Cns Sect Rcld	128,800
Dep % Ovr	
Dep Ovr Comment	
Misc Imp Ovr	
Misc Imp Ovr Comment	
Cost to Cure Ovr	
Cost to Cure Ovr Comment	

6	1	BAS	31	0
		TQS		
		UBM		
20	20			19
				22
6			31	3

5	FOP
7	7
5	

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)										
Code	Description	L/B	Units	Unit Price	Yr Bld	Cond. Cd	% Gd	Grade	Grade Adj.	Appr. Value
FGR7	CONDO/GAR	L	1	16000.00	1900	F	25		0.00	4,000

BUILDING SUB-AREA SUMMARY SECTION						
Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Value
BAS	First Floor	682	682	682	135.66	92,521
FEP	Porch, Enclosed, Finished	0	120	84	94.96	11,396
FOP	Porch, Open, Finished	0	35	7	27.13	950
TQS	Three Quarter Story	512	682	512	101.85	69,459
UBM	Basement, Unfinished	0	682	136	27.05	18,450
Ttl Gross Liv / Lease Area		1,194	2,201	1,421		192,776

